LENNON, MURPHY & LENNON, LLC)	
Attorneys for Defendant		
JANGHA MARINE CORP.		
The Graybar Building		•
420 Lexington Avenue, Suite 300		
New York, NY 10170		
(212) 490-6050 - phone		
(212) 490-6070 - facsimile		
UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YOR		
THYMUS SHIPPING CORP.,	:	07 CV 10522 (LLS)
Plaintiff,	:	ECF CASE
	:	
- against -	:	
	;	
JANGHA MARINE CORP.,	;	
Defendant.	; ;	

DECLARATION IN SUPPORT OF MOTION TO REDUCE MARITIME ATTACHMENT

State of Connecticut)	
)	ss: Town of Southport
County of Fairfield)	

Kevin J. Lennon, being duly sworn, deposes and says:

- I am a member of the Bar of this Court and represent the Defendant herein. I am familiar with the facts of this case and make this Affidavit in support of Defendant's motion seeking to vacate, or alternatively reduce, Plaintiff's maritime attachment.
- Attached hercto as Exhibit 1 is a copy of the Plaintiff's Verified Complaint dated
 November 21, 2007 filed in support of its application for issuance of a maritime attachment.
- Attached hereto as Exhibit 2 is a copy of the Court's Ex Parte Order dated
 November 21, 2007 authorizing restraint of Defendant's funds.

- 5. Attached hereto as Exhibit 4 is a copy of Jangha's papers filed in support of a Default Judgment against Sea Quest Shipping Pte. Ltd. demonstrating that Sea Quest failed to defend against Jangha's claims arising from the relevant sub charter party fixture.
- 6. Attached hereto as Exhibit 5 are copies of correspondence exchanged by counsel between January 2, 2008 and February 13, 2008. Such correspondence shows that Thymus failed to produce copies of any papers filed in the Bangladeshi proceedings or advise Jangha regarding the status of such proceedings.
- 7. Attached hereto as Exhibit 6 is a copy of a SWIFT message dated issued by the Mashreq Bank to Sonali Bank dated April 18, 2007 purporting to extend the bank guarantee attached as Exhibit 3.
- Attached hereto as Exhibit 7 is a copy of Thymus' Submission of Claim dated
 September 9, 2005 filed in the London arbitration.
- Attached hereto as Exhibit 8 is a copy of Jangha's Defence and Counterclaim dated January 19, 2006 filed in the London arbitration.
- Attached hereto as Exhibit 9 is a copy of Thymus' Reply and Defence to
 Counterclaim dated April 26, 2006 filed in the London arbitration.

Dated: April 2, 2008 Southport, CT

Kevin J. Lonnon

Sworn and subscribed to before me

this 2nd day of April, 20089

NOTĂŖŸ, PŮBLIĆ

EXHIBIT 1

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

JUDGE STANTON

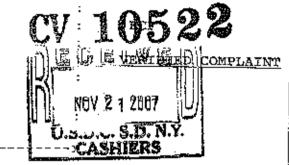
THYMUS SHIPPING CORP.,

Plaintif

-against-

JANGMA MARINE CORP.,

Defendant.



Plaintiff, THYMUS SHIPPING CORP. (hereinafter referred to as "Plaintiff"), by and through its attorneys, Cardillo & Combett, as and for its Verified Complaint against the Defendant JANGHA MARINE CORP. (hereinafter referred to as "Defendant") alleges, upon information and belief, as follows:

- 1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Pederal Rules of Civil Procedure and 28 United States Code § 1333.
- 2. At all times material to this action, Plaintiff was, and still is, a foreign company duly organized and existing under the laws of Liberia with an address at 80 Broad Street, Monrovia, Liberia.
- 3. Plaintiff is and was, at all material times, the registered owner of the M/V REGAL STAR (the "Vessel").
- 4. Upon information and belief, Defendant was, and still is, a foreign corporation, or other business entity, organized under, and existing by virtue of foreign law, with an

address at RM 703 Hanaro Bldg No. 194-4 Insa-Dong, Chongro-Ku, Seoul 110-794, Korea, and was at all material times the charterer of the Vessel.

- 5. Plaintiff and Defendant entered into a time charter party dated December 1, 2004, pursuant to which Plaintiff let and Defendant hired the Vessel (the "Charter Party").
- 6. Under the terms of the Charter Party, it was the duty of Defendant as charterer of the Vessel to pay hire in U.S. dollars at the rate of \$12,500 per day commencing from the time of delivery of the Vessel under the Charter Party until the date of her redelivery.
- 7. The Vessel was delivered to Defendant on December 27, 2004, and was redelivered to Plaintiff on April 26, 2005.
- 8. During the period of the Charter Party,
 Defendant apparently entered into a voyage charter of the
 Vessel with a third party sub-charterer.
- 9. Prior to the Vessel's redelivery, the Vessel was arrested in Bangladesh as security for claims brought by the sub-charterer against the Defendant for cancellation of the voyage charter between them.
- 10. In order to release the Vessel from arrest, Plaintiff was required to retain lawyers in Bangladesh and post

security in the form of a bank guarantee in the amount of \$400,000. An action is currently pending in Bangladesh which Plaintiff has had to defend.

- 11. While the Vessel was under arrest in Bangladesh, Defendant wrongfully and in breach of the Charter Party withheld hire and port costs in connection with the arrest, and also redelivered the Vessel there in breach of the Charter Party, for which Plaintiff sustained damages and losses.
- 12. Defendant has failed to pay the balance of hire due and port costs in the amount of \$154,270.71.
- 13. Plaintiff protested Defendant's wrongful refusal to pay the full charter hire and port costs, demanded that it do so and continued to demand payment up until the present time, but none of it was paid.
- 14. The Charter Party provides that any disputes arising under the Charter Party shall be referred to arbitration in London under English law.
- 15. Plaintiff has commenced arbitration in London against Defendant, and Plaintiff's claims are now the subject of that arbitration.
- 16. Interest, costs and attorneys' fees are routinely awarded to the prevailing party by arbitrators in London pursuant to English law. As best as can now be

estimated, the following amounts can be expected to be recovered in the action from Defendant:

A. Payment of hire and port costs:

\$154,270.71

B. Payment of security for the claim pending in Bangladesh (effectively counter-security for Plaintiff's bank guarantee):

\$400,000.00

C. Payment of costs of the bank guarantee (which will increase over time):

\$54,576.00

D. Interest, arbitration fees and attorneys' fees:

\$182,654.02

Total:

\$791,500.73

DEFENDANT NOT FOUND WITHIN THE DISTRICT

District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, property within this District and subject to the jurisdiction of this Court, held in the hands of garnishees including, but not limited to, ARN Amro Bank NV, American Express Bank, Bank of America, Bank of Communications Co. Ltd. New York Branch, Bank of New York, Barclays Bank, BNP Paribas, Citibank, Deutsche Bank, HSBC (USA) Bank, J.P. Morgan Chase, Standard Chartered

Bank, UBS AG and/or Wachovia Bank, which are believed to be due and owing to the Defendant.

directing the Clerk of Court to issue Process of Maritime
Attachment and Garnishment pursuant to Rule B of the
Supplemental Rules for Certain Admiralty and Maritime Claims
and also pursuant to the United States Arbitration Act, 9
U.S.C. §§ 1 and 8, attaching, inter alia, any property of the
Defendant held by the aforesaid garnishees for the purpose of
obtaining personal jurisdiction over the Defendant, and to
secure Plaintiff's claim as described above.

WHEREFORE, Plaintiff prays:

- A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Complaint;
- B. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all tangible or intangible property in whatever form or any other funds held by any garnishee, including, but not limited to, ABN Amro Bank NV,

American Express Bank, Bank of America, Bank of Communications Co. Ltd. New York Branch, Bank of New York, Barclays Bank, BNP Paribas, Citibank, Deutsche Bank, HSBC (USA) Bank, J.P. Morgan Chase, Standard Chartered Bank, UBS AG and/or Wachovia Bank, which are due and owing to the Defendant, in the amount of \$791,500.73 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

- C. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof; and
- D. That the Plaintiff has such other, further and different relief as the Court may deem just and proper.

Dated: New York, New York November 21, 2007

> Artorneys for Plaintiff THYMUS SHZPPING CORP.

By:

James P. Rau(JR 7209)

CARDILLO & CORBETT

Office and P.O. Address 29 Broadway, Suite 1710 New York, New York 10008 Tel: (212) 344-0464

Fax: (212) 797-1212

ATTORNEY'S VERIFICATION

State of New York)
) ss.;
County of New York)

- 1. My name is James P. Rau.
- 2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
- 3. I am a partner in the firm of Cardillo & Corbett, attorneys for the Plaintiff.
- 4. I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
- 5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
- 6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
 - 7. I am authorized to make this Verification on

behalf of the Plaintiff.

James P. Raw

Sworn to before me this 21st day of November, 2007

NOTARY PUBLIC

TULIO R. PRIETO
Notery Public. State of New York
No. 02PhS070011
Qualified in Richmond County
Certificata Filed by Naw York County
Commission Expires February 19,

EXHIBIT 2

STANTON, 1

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

THYMUS SHIPPING CORP.,

Plaintiff,

ECF

ORDER FOR PROCESS OF MARITIME ATTACHMENT

07 Civ. 125 22 (245)

-against-

USDS SDNY DOCUMENT ELECTRONICALLY FILED

DOC #:

E CORP..

Dofendant.

24.57 REAS, on November 21, 2007, Plaintiff, THYMUS

DATE HILED: ORF., filed a Verified Complaint herein for damages amounting to \$791,500.73 inclusive of interest and praying for the issuance of Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules and Civil Procedure: and

> WHEREAS, the Process of Maritime Attachment and Garnishment would command that the United States Marshal or other designated process server attach any and all of the Defendant's property within the District of this Court; and

WHEREAS, the Court has reviewed the Verified Complaint and the Supporting Affidavit, and the conditions of Supplemental Rule B appearing to exist, it is hereby

ORDERED, that Process of Maritime Attachment and Garnishment shall issue against all tangible or intangible property belonging to, claimed by or being held for the Defendant by any garnishees within this District, including but not limited to, ABN Amro Bank NV. American Express Bank, Bank of America, Bank of Communications Co. Ltd. New York Branch, Bank of New York, Barclays Bank, BNP Paribas, Citibank, Deutsche Bank, HSBC (USA) Bank, J.P. Morgan Chase, Standard Chartered Bank, UBS AG and/or Wachovia Bank, in an amount up to and including \$791,500.73, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure; and it is further

ORDERED that any person claiming an interest in the property attached or garnished pursuant to said order shall, upon application to the Court, be entitled to a prompt hearing at which the Plaintiff shall be required to show cause why the attachment and garnishment should not be vacated or other relief granted; and it is further

ORDERED that supplemental process enforcing the Court's Order may be issued by the Clerk upon application without further Order of the Court; and it is further

ORDERED that following initial service by the United States Marshal or other designated process server upon each garnishee, that supplemental service of the Process of Maritime Attachment and Garnishment, as well as this Order, may be made by way of facsimile transmission to each garnishee provided the garnishee agrees to accept service in this manner; and it is further

ORDERED that service on any garnishee as described above is deemed effective continuous service throughout the day from the time of such service through the opening of the garmishee's business the next business day provided the garnishee agrees to same; and it is further

ORDERED that pursuant to Federal Rule of Civil Procedure 5(b)(2)(D) each garnishee may consent, in writing, to accept service by any other means; and it is further

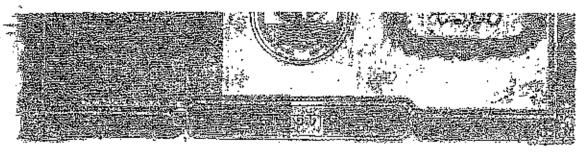
ORDERED that a copy of this Order be attached to and served with said Process of Maritime Attachment and Garnishment.

Dated: New York, New York November 21 , 2007

SO ORDERED:

ouis L. Stanton 420 P.M. U.S.D.J.

EXHIBIT 3



න් පසුලපලයේ ස්

SONALIBANK FOREIGN EXCHANGE DEPARTMENT REMITTANCE SECTION LOCAL OFFICE DHAKA.

NO.LO/RX/T/GUR-31/2025 DATEO: 23,04,05

TO, THE REGISTRAR SUPREME COURT OF BANGLADESH DHAKA,

CAUTION TO ACCEPTOR

SEFORE ACTING THE GUARANTEE PLEASE GET THE GENUNENESS OF THE SAME CONFIRMED FROM THE ISSUANCE SPANCH OF THE BANK, OTHERWISE THE BANK SHALL NOT SE LIABLE FOR ANY LOSS CAUSED DUE TO MISUSE.

SUB: OUR GUARANTEE NO.3U2005 DT. 23,04,05 FOR USD. 4,00,060/2 (US\$ FOUR HUNDRED THOUSAND) CHILY PVG. YOURSELVES AVG. 14/8. THYMUS SHIPPING CORPORATION OWNER OF THE VESSELM V. REGAL STAR IN RESPECT OF ADMIRALTY SUIT NO.4 OF 2005.

DEAR SIR.

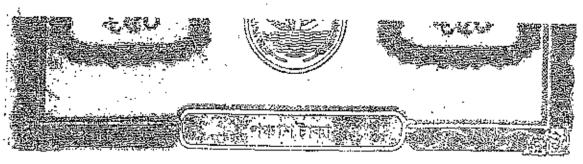
AT THE REQUEST OF OUR FOREIGN CORRESPONDENT MASHREQ BANK FSC, DUBAL U.A.E. WE ISSUE OUR GUARANTEE AS FOLLOWS :-

HEREAS THE PLAINTIFF, SEA CUEST SHIPPING PTE LTD., SINGAPORE HAS FILED THE ABOVE-NOTED SUIT IN THIS HON'BLE HIGH COURT DIVISION UNDER ADMIRALTY JURISDICTION AGAINST M.V. REGAL STAR NOW SERTHED AT MONGLA PORT AND OTHERS AS DEFENDANTS ON 31.03.2005 FOR A DECREE FOR AN ABOUNT OF USD 1.000,716.00, AND WHEREAS THE MON'BLE HIGH COURT DIVISION UNDER ADMIRALTY JURISDICTION ON 31.03.2005 WAS PLEASED TO ORDER IN THE ABOVE SUIT FOR ARREST OF M.V. REGAL STAR AND DETERTION OF THE SAME UNLESS SUFFICIENT AND PROPER SECURITY IS FURNISHED BY OR ON BEHALF OF THE VESSEL AND WHEREAS THE OWNERS OF THE VESSEL M.V. REGAL STAR, THYMUS SUPPING CORPORATION, LIBERIA FILED WRITTEN OBJECTIONS AGAINST THE PLAINTIEP'S APPLICATION FOR ARREST OF THE VESSEL AND APPLICITION FOR REDUCTION OF THE BANK GUARANTEE AMOUNT FOR RELEASE OF THE VESSEL M.V. REGAL STAR FROM ARREST ON BERALF OF THE DEFENDANT NOS! AND 2.

AND WHEREAS UPON HEARING OF THE APPLICATION FOR REDUCTION OF THE BANK GUARANTEE AMOUNT THE HOMELE HIGH COURT DIVISION BY ORDER DATED 18,04,2005 WAS PLEASED TO REDUCE THE AMOUNT OF BANK GUARANTEE TO JISD 410,050,00 (UNITED STATES DOLLARS FOUR PLYDRED THOUSAND ONLY) FOR RELEASE OF THE VESSEL MIV. REGAL STAR, AND WHEREAS WITHOUT PREJUDICE TO ALL DEFENCES AVAILABLE TO MIV. REGAL STAR AND HER CHAMERS, THYMUS SHIPPING CORPORATION AND THEIR RIGHTS TO FLE AND RAISE ALL LEGAL AND FACTUAL CRUECTIONS TO THE CLAIM OF THE PLAINTIES IN THE SUIT AS WELL AS APPLICATION FOR ARREST OF THE VESSEL MIV. REGAL STAR, THYMUS SHIPPING CORPORATION AGREE TO FURNISH SECURITY BY WAY OF BANK GUARANTEE IN THIS HOMELE COURT FOR USDATOL MOULD JUNITED STATES DOLLARS FOUR FUNDRED THOUSAND) ONLY FOR RELEASE OF THE VESSEL MIV. REGAL STAR FROM ARREST IN THE ABOVE SUIT.

NOW, THEREFORE, THE GUARANTOR BANK STAYOS SURETY FOR THE VESSEL M.V. REGAL STAR AND HER OWNERS, THYMUS SHIPPING CORPORATION AND UNDERTAKES TO DEPOSIT IN THIS HON'SLE / COURT A SEM OF USDAGO (1000.001/UNITED STATES DOLLARS FOUR HUNDRED THOUSAND) ONLY OR

COMPD.



PAG≣ NO-2

LESSER AMOUNT WHENEVER CALLED UPON TO DO SO BY THIS HONELS COURT IN THE EVENT A DECREE IS PASSED AGAINST THE VESSEL M.M. REGAL STAR AND HER OWNERS, THYMUS SHIPPING CORPORATION OR THE CLAIM IS SETTLED AMICABLY SETWEEN THE PLAINTIFF AND THE VESSEL'S INTERESTS.

IN WITNESS WHEREOF WE, SONAL BANK LOCAL OFFICE, DHAKA AS THE GUARANTOR BANK DO HEREBY EXECUTE THIS SAMK GUARANTEE ON THIS THE 23" DAY OF ARRIL, 2005 WHICH IS TO REMAIN IN FORCE TILL THE SAID ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH IS DISPOSED OF OR FOR TWELVE (12) MONTHS FROM THE DATE HEREOF WHICHEVER DATE IS EARLIER BUT NOT BEYOND 23:04:2005 AND IS EXTENDABLE FOR SURTHER POSITION OR POERIODS AS PER ORDER OF THE COURT IF THE SAID ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH IS NOT DISPOSED OF BEFORE 2380 DAY OF APRIL, 2006, NOTWITHSTANDING ANYTHING CONTAINED HEREINBEFORE, OUR MASILITY UNDER THIS QUARANTEE IS RESTRICTED TO USD/100,100,00 (UNITED: STATES DOLLARS FOUR RUNDRED THOUSAND CILLY) AND SHALL REMAIN IN FORCE UNTIL THE ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH IS DISPOSED OF OR FOR TWELVE (12) MONTHS FROM THE DATE HEREOF WHICHEVER DATE IS EARLIER BUT NOT BEYOND 23.04.2006 AND IS EXTENDABLE FOR FURTHER POSSICO OR PERIODS AS PER ORDER OF THE COURT IF THE ADMIRALTY SUIT AND OTHER PROCESSINGS IN CONNECTION THEREWITH IS NOT DISPOSED OF "BEFORE 23⁹⁰ DAY OF APORIL, 2006, IN CASE THIS IS NOT DONE BY THE DEFENDANT, THE BANK SHALL PLACE THE GUARANTEED ASCUNT IN PAYOUR OF THE SENSFICIARY WITHIN 45(FORTY-TVE) DAYS FROM THE DATE OF EXPIRY.

UNLESS THE CLAIM IN WRITING IS PRESENTED TO US WITHIN NINETY (SO) DAYS OF THE DISPOSAL OF THE ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH ALL RIGHTS UNDER THIS BANK GUARANTEE SHALL BE PORFETTED AND WE SHALL BE RELEASED AND DISCHARGED FROM ALL LIABILITIES THEREUNDER, WHETHER OR NOT THIS BANK GUARANTEE IS SURRENDERED OR RETURNED TO US.

FURTHER THIS BANK GUARANTEE SHALL BE CANCELLED AUTOMATICALLY AFTER EXPIRY OF MINETY (90) DAYS OF RECEIPT BY US A CERTIFIED TRUE COPY OF THE ORDER OF COURT PURSUANT TO THE ADMIRALTY SUIT AND OTHER PROCESSOINGS IN CONNECTION THEREWITH.

YOURS FASTHFULLY.

AUTHORISED SIGNATURE Vid. Ratigal Idea Khan Signature So. 1525 S PARTY OF THE PAR

AUTHORISED SIGNATURE AUDUL PAOI St. Frigeria Silver SONALI PANE P.A. NO. 1078 ---

EXHIBIT 4

COTEJ

ELECTRONICALLY FILED

TISDALE & LENNON, LLC 11 West 42nd Street, Suite 900 New York, NY 10036

Tel: (212) 354-0025 Fax: (212) 869-0067 Attorneys for Plaintiff

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

JANG HA MARINE CORP.,

05 CV 4264 (DLC) (RLE)

DOC #:

USDC SDNY

DOCUMENT

DATE FILED:

Plaintiff,

ECF CASE

- against -

SEA QUEST SHIPPING PTE. LTD. AND/OR CONNECT.WELL (S) PL AND/OR ELBE BRIDGE LTD. and WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED,

Defendants.

ORDER TO SHOW CAUSE

Upon the Memorandum of Law in Support of Motion for Default and upon the Affidavit of Kevin J. Lennon in Support of Motion for Default, and upon all prior proceedings herein it is hereby:

(1) Confirming the Interim Final Arbitration award rendered in Plaintiff's favor pursuant to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards and the enacting legislation codified at 9 U.S.C. §201 et seq.;

- (2) Pursuant to Rule 55.2(b) of the Civil Rules for Southern District of New York,
 Rule 55 of the Federal Rules of Civil Procedure granting a default judgment against Defendant in
 the amount of \$281,569.64; and
- (2) Granting Plaintiff such other and further relief as to this Court may deem just and proper.

Service of this order and the papers upon which it was granted shall be made by mail to the Defendant at its last known addresses on or before 50 m. on Anyont, 15,2006.

Service shall also be made by e-mail to Defendant at its last known e-mail address on or before

Any papers in opposition to Plaintiff's motion shall be filed and served by courier on

counsel for Plaintiff by 5 00 p.m. on Sept., 1, 2006.

/Dated: August <u>22</u>,2006 New York, NY TISDALE & LENNON, LLC 11 West 42nd Street, Suite 900

New York, NY 10036 Tel: (212) 354-0025 Fax: (212) 869-0067 Attorneys for Plaintiff

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

JANG HA MARINE CORP.,

05 CV 4264 (DLC) (RLE)

Plaintiff

ECF CASE

- against -

SEA QUEST SHIPPING PTE. LTD. AND/OR CONNECT.WELL (S) PL AND/OR ELBE BRIDGE LTD. and WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED,

Defendants.

MEMORANDUM OF LAW IN SUPPORT OF MOTION FOR DEFAULT JUDGMENT

Pursuant to Local Rule 7.1 of the Local Rules for the U.S. District Courts for the Southern and Eastern Districts of New York, Plaintiff, Jang Ha Marine Corp. (hereafter "Jang Ha" or "Plaintiff") hereby submits its Memorandum of Law in support of its motion for default judgment.

Pursuant to Rule 55 of the Federal Rules of Civil Procedure and Local Rule 55.2 of the Local Rules for the U.S. District Courts for the Southern and Eastern Districts of New York Plaintiff is moving for default judgment against the Defendant, Sea Quest Shipping Pte. Ltd. for its failure to appear and defend against this action.

Page 5 of 32

Plaintiff commenced this action on April 29, 2005 seeking to enforce claims arising from a breach of maritime contract subject to London arbitration. *See* Plaintiff's Verified Complaint attached within Exhibit 1 to the Affidavit of Kevin J. Lennon in Support of Motion for Default Judgment (hereafter referred to as "Lennon Aff.").

A London arbitration award was subsequently awarded in Plaintiff's favor against Sea Quest. See Lennon Aff., Exhibit 6. Following issuance of the London arbitration award, on October 17, 2005 the Plaintiff filed a Petition for Recognition and Enforcement of the London Arbitration Award (hereafter "Petition for Recognition") pursuant to the Convention on Recognition and Enforcement of Foreign Arbitral Awards, 9 United States Code section 201 et seq. See Lennon Aff., Ex. 1. Plaintiff contemporaneously filed a supporting Affidavit and Memorandum of Law. See Lennon Aff., Ex. 1

Plaintiff sought to serve Sea Quest with the Petition for Recognition and Enforcement through international registered mail via the Clerk of Court. However, that attempt was unsuccessful as the registered mail was unaccepted in Singapore where Sea Quest resides. See Lennon Aff., Ex. 7.

Thereafter, Plaintiff served Sea Quest with process in conformity with Singaporean law and in accordance with the Rule 4(f) of the Federal Rules of Civil Procedure. Service on Defendant was made on June 19, 2006 at 4:30 p.m. See Lennon Aff., Ex. 8..

Rule 55(b)(1) of the Federal Rules of Civil Procedure directs that the court may enter default judgment when the affirmative relief sought is a calculable sum certain. See New York v. Green, 2005 U.S. App. Dist. LEXIS 17527, *7-8 (2d Cir. 2005). As set forth in Plaintiff's Petition for Recognition, Plaintiff seeks to enforce a Final Award rendered by a London arbitration panel dated August 16, 2005. See Lennon Aff., Ex. 6. The sum awarded to plaintiff

in the Final Award, together with post-award interest and costs, sough to be entered as a default judgment against Sea Quest herein is \$281,569.64. See Lennon Aff., Ex. 5.

Plaintiff does not seeking affirmative relief against an infant, an incompetent person, an individual in the military service or the United States.

Service was properly made on the Defendant Sea Quest on June 19, 2006. Sea Quest has not appeared, filed an Answer, or filed any other responsive pleading, within 20 days after service as is required by Rule 12 of the Federal Rules of Civil Procedure. Plaintiff further notes that Sea Quest has had notice of this action since September 6, 2005 by way of Plaintiff's notice of attachment. See Lennon Aff., Ex. 4.

On August 17, 2006 the Plaintiff filed a request that the Clerk of Court enter default against Defendant, Sea Quest, for its failure to answer. The Clerk has not yet noted entry of Sea Quest's default. Plaintiff is filing its motion default judgment without the certificate of default as it is obligated to file any motion for default judgment not later than August 23, 2005 by reason of the Court's Order dated August 18, 2005. Plaintiff will submit a copy of the Clerk's certificate of default once the same has been received from the Clerk.

Plaintiff's damages are liquidated as proven by the sworn Affidavit of Kevin J. Lennon.

Plaintiff is not providing advance notice of this application because the Defendant has not appeared, formally or informally, in this action and has never communicated any "clear intention to defend" against this action.. See New York v. Green, supra at *14 (citations omitted).

For all of the foregoing reasons, Plaintiff prays that the court grant default judgment in favor of Plaintiff and against the Defendant, Sea Quest Shipping Pte. Ltd. in the sum of \$281,569.64.

Plaintiff reserves the right to request a supplemental judgment to allow for imposition of continuing post-award interest and/or to recover any forthcoming Award of Costs granted in its fever by the London arbitration panel.

Dated: August 22, 2006 New York, NY

The Plaintiff,

JANG HA MARINE CORP.

By:

Kovin J. Leppon (KL 5072)

Tisdale & Lennon, LLC

11 West 42nd Street, Suite 900

New York, NY 10036 (212) 354-0025 - phone

AFFIRMATION OF SERVICE

Lauren C. Davies, an attorney duly admitted to practice before this Honorable Court, affirms as follows: On August 23, 2006, pursuant to Judge Cote's Order of August 22, 2006, I served a copy of the foregoing MEMORANDUM OF LAW IN SUPPORT OF MOTION FOR DEFAULT JUDGMENT via overnight mail upon the following:

Sea Quest Shipping Ptc. Ltd. 30 Cocil Street, #15-00 Prudential Tower Singapore 049712

LAUREN C. DAVIES

TISDALE & LENNON, LLC 11 West 42nd Street, Suite 900 New York, NY 10036

Tel: (212) 354-0025 Fax: (212) 869-0067 Attorneys for Plaintiff

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

JANG HA MARINE CORP., : 05 CV 4264 (DLC) (RLE)

Plaintiff, : ECF CASE

- against -

SEA QUEST SHIPPING PTE, LTD, AND/OR CONNECT.WELL (S) PL AND/OR ELBE BRIDGE LTD, and WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED,

Defendants. :

AFFIDAVIT OF KEVIN J. LENNON IN SUPPORT OF MOTION FOR JUDGMENT BY DEFAULT

STATE OF CONNECTICU'	r)		
).	SS:	SOUTHPORT
COUNTY OF FAIRBIFLD	ì		

KEVIN J. LENNON, being duly sworn, deposes and says:

- 1. I am a member of the Bar of this Court and am a partner in the firm of Tisdale & Lennon, LLC, attorneys for the Plaintiff, JANG HA MARINE CORP. (hercinafter referred to as "Jang Ha" or "Plaintiff"), in the above-entitled action and I am familiar with all the facts and circumstances of this action.
- I make this affidavit pursuant to Rule 55.1 and 55.2(a) of the Local Rules for the
 U.S. District Courts for the Southern and Eastern Districts of New York.

- Plaintiff requests that this Court grant its Motion for Default Judgment against 3. Defendant SEA QUEST SHIPPING PTE, LTD, (hereinsfter referred to as "Sea Quest" or "Defendant") as it has been given due and proper notice of all proceedings against it yet has failed to appear and defend in this action.
- This is an action to enforce a London arbitration award based upon a breach of 4. maritime contract.
- This action was commenced on April 29, 2005, by the filing of a Venified 5. Complaint which included a prayer for an Ex Parte Order for Process of Maritime Attachment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims and the Federal Arbitration Act, 9 U.S.C. §§ 1 and 8. See copy of Verified Complaint annexed hereto within Exhibit 1.
- On April 29, 2005, the Court issued an Ex Parte Order of Maritime Attachment 6. and Garnishment. The Ex Parte Order authorized the Plaintiff to attach Defendant's property up to the sum of \$1,403,475.60, located within this judicial district and belonging to the Defendant. See copy of Ex Parte Order annexed hereto within Exhibit 1.
- The Ex Parte Order and Process of Maritime Attachment and Garnishment 7. (hereafter "PMAG") named garnishee banks believed to have assets due and owing to the Defendant. The Ex Parte Order and PMAG were served upon the banks and continue to be served on the banks in an effort to obtain security for Plaintiff's claim.
- Prior to the commencement of this action, on March 11, 2005, a separate action 8. was commenced in the U.S. District Court for the Southern District of New York by Parkroad Corporation against Sea Quest Shipping Pte Ltd. under docket number 05 CV 2793. On March 11, 2005, this Court issued an Ex Parte Order of Maritime Attachment and Garnishment and

PMAG that authorized Parkroad Corporation to attach Sea Quest's property up to the sum of \$947,500. See Ex Parte Order dated March 11, 2005 annexed hereto as Exhibit 2.

- 9. On March 28, 2005, the Bank of New York confirmed that it had restrained \$29,975.00 of Sea Quest's funds in response to the March 11, 2005 Ex Parte Order and PMAG. On March 29, 2005 Bank of New York confirmed that it had restrained an additional \$2,475.00 of Sea Onest's funds pursuant to the March 11, 2005 Ex Parte Order and PMAG.
- On March 28, 2005, Standard Chartered Bank confirmed that it had restrained 10. \$19,980.00 of Sea Quest's funds pursuant to the March 11, 2005 Ex Parte Order and PMAG.
- 11. Subsequently, and pursuant to a settlement agreement, Parkroad Corporation voluntarily discontinued without projudice pursuant to Fed. R. Civ. P. 41(a)(1) its action against Sea Quest Shipping Pte. Ltd. Corporation. See Notice of Voluntary Discontinuance annexed within Exhibit 3. That action was dismissed by the Court on June 21, 2005. See 'So Ordered' Letter dated June 18, 2005 annexed within Exhibit 3.
- 12. The Sea Quest funds attached by Parkroad Corporation have been attached by Jang Ha Marine in this action pursuant to service of the Ex Parte Order and PMAG on the garnishee banks. Those funds continue to be held by the respective garnishee banks.
- Notice of the attached funds in the total amount of \$52,430.00 was served upon the Defendant on September 6, 2005 via facsimile and email. Previous attempts to serve the defendant notice pursuant to Local Admiralty Rule B.2 were unsuccessful. See Letter of Notice to the Defendant annexed hereto as Exhibit 4.
- On August 16, 2005, a final London arbitration award was rendered in Jang Ha's 14. favor. The London arbitrators awarded Jang Ha \$258,794.73 for the principal claim, together with interest at the rate of 5.25% per annum compounded quarterly from April 5, 2005 until the

3

date of payment. The London arbitrators also awarded Jang Ha arbitration costs equaling \$3,445.41, together with interest at the rate of 7.25% per annum compounded quarterly from the date of the arbitration award until the date of payment. After calculating the costs and interest, the full amount that Jang Ha is entitled to recover from Sea Quest, not including any future. Award of Costs in Jang Ha's favor, under the final arbitration award is \$281,569.64. See Statement of Demages annexed hereto as Exhibit 5 and Interim Final Arbitration Award annexed hereto as Exhibit 6.

- 15. On October 17, 2005, Jang Ha petitioned this Court for the Recognition. Confirmation and Enforcement of the Final Arbitration Award dated August 16, 2005 that was made in its favor and against Sea Quest. See Petition for Recognition annexed hereto within Exhibit 4.
- Plaintiff sought to serve Sea Quest with process of the Petition for Recognition 16. and Enforcement through international registered mail via the Clerk of Court. That attempted service was commenced by the Clerk of Court on October 26, 2005. See Clerk's Certificate of Mailing annexed within Exhibit 1. However, that attempt was unsuccessful as the registered mail was unaccepted in Singapore where Sca Quest resides. See copy of envelope containing attempted service attached hereto as Exhibit 7. Plaintiff's counsel received that unclaimed envelope on or about December 2, 2005.
- 17. Plaintiff gave Defendant ample notice of the arbitration proceedings in Loudon as well as the current action before this Court. In conformity with Singaporean law, the Defendant was served with the Petition for Recognition and Enforcement at its registered place of business on June 19, 2006 at 4:30pm. See Proof of Service annexed hereto as Exhibit 8.

- 18. Despite the notice provided, Sea Quest failed to formally appear in the action or file a responsive pleading. More than 45 days have elapsed since the date of service as evidenced in the exhibits attached to Petitioner's Proof of Service, annexed hereto as Exhibit 8.
 - A proposed default judgment is annexed hereto as Exhibit 9.
 - 20. Defendant is not an infant, incompetent or in the military.
- 21. Plaintiff respectfully requests that a judgment of default be entered against Defendant Sea Quest in the sum of \$281,569.64.

Dated: Southport, CT August 22, 2006

Respectfully submitted,

The Plaintiff, LANG HA MARINE CORP.

Kevin J. Lonnon (KL 5072)

TISDALE & LENNON, LLC

11 West 42nd Street, Suite 900

New York, NY

(212) 354-0025 - phone

(212) 869-0067 - facsimile

klennon@tisdale-lennon.com

Sworn to and subscribed before me this 22nd day of August, 2006

Notary Public

AFFIRMATION OF SERVICE

Lauren C. Davies, an attorney duly admitted to practice before this Honorable Court, affirms as follows: On August 23, 2006, pursuant to Judge Cote's Order of August 22, 2006, I served a copy of the foregoing AFFIDAVIT OF KEVIN J. LENNON IN SUPPORT OF MOTION FOR JUDGMENT BY DEFAULT via overnight mail upon the following:

Sea Quest Shipping Ptc. Ltd. 30 Cccil Street, #15-00 Prudential Tower Singapore 049712

AUREN C. DAVIES

EXHIBIT 7

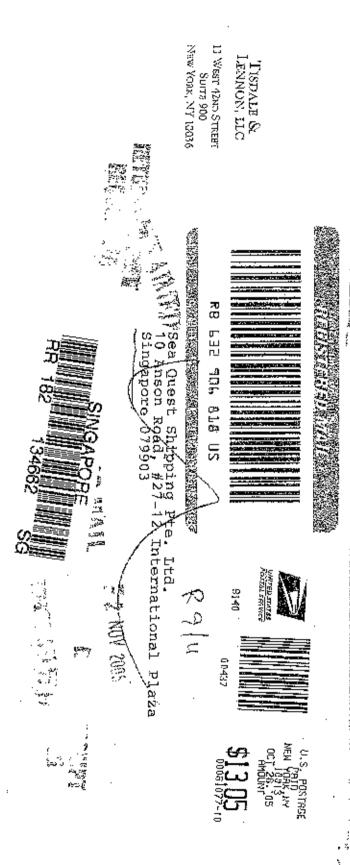


EXHIBIT 8

TISDALE & LENNON, LLC 11 West 42nd Street, Suite 900 New York, NY 10036 Tel: (212) 354-0025 Fax: (212) 869-0067 Attorneys for Plaintiff

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK V

TANG HA MARINE CORP.,

Plaintiff

95 Civ. 4264 (DLC) (RLE)

- against -

SEA QUEST SHIPPING PTE L'ID, CONNECT WELL (S) PL, ELBE BRIDGE LTD. and WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED,

Defendants.

PROOF OF SERVICE

Pursuant to Fed. R. Civ. P. 4(1), the Plaintiff hereby makes proof of service to the Court.

Plaintiffs have attached hereto as Exhibit 1a true and accurate copy of the Declaration of Hussein Bin Mohd Sahron attesting to service of the following documents on Defendant Sea Quest Shipping: Petition for Recognition, Confirmation and Enforcement of Final Arbitration Award, Memorandum of Law in Support of Petition for Recognition, Confirmation and Enforcement of Final Arbitration Award, Affidavit of Kevin J. Lennon and Summonses. The attached Declaration shows that Sea Quest Shipping was duly served on June 19, 2006 at 4:30 p.m.

Dated: New York, NY June 28, 2006 The Plaintiff,

JANG HA MARINE CORP.

By:

Tisdale & Lennon, LLC 11 West 42nd Street, Suite 900

New York, NY 10036

(212) 354-0025 - phone (212) 869-0067 - fax

Klennon@Tisdale-Lennon.com

TISDALE & LENNON, LLC 11 West 42ad Street, Suite 900 New York, NY 19036

Tel: (212) 354-0025 Fax: (212) 869-0067 Attorneys for Plaintiff

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

JANG HA MARINE CORP.,

Plaintiff, : 05 Civ. 4264 (DLC) (RLE)

– agamst –

SEA QUEST SHIPPING PTE LTD, CONNECT.WELL (S) PL, ELBE BRIDGE LTD, and WEST BENGAL: ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED,

Defendants. : _____X

DECLARATION OF HUSSEIN BIN MOHD SAHRON REGARDING SERVICE OF PROCESS OF PETITION FOR THE RECOGNITION, CONFIRMATION AND ENFORCEMENT OF FINAL ARBITRATION AWARD

HUSSEIN BIN MOHD SAHRON, under the penalty of perjury of the laws of the United States, states as follows:

- I am over eighteen years old and understand the obligations of an oath. Yam a
 Court Clerk employed by the professional law firm of Ang & Partners, 150 Beach Road, #32-00,
 The Gateway West, Singapore 189720. I have been employed in this capacity for twenty years.
 - i make this Declaration based upon my own personal knowledge.
- I was instructed by attorney Anna Quah, a partner in Ang & Partners, to personally serve the papers attached hereto as Exhibit 1, on Sea Quest Shipping.
 - Attorney Quah furnished me with a copy of the registered office information for

Sea Quest Shipping, attached hereto as Exhibit 2, which indicated an address of 30 Cacil Street, #15-00 Prudential Tower, Singapore 049712.

- On June 19, 2006 at 4:30 p.m. I personally delivered the papers attached hereto as
 Exhibit 1 to Sea Quest at 30 Cecii Street, #15-00 Prudential Tower, Singapore 049712.
- 6. I delivered the papers to a female Malay receptionist with short black hair, approximately 5"3" tall, perhaps 20 years old, with fair skin color. I did not obtain her name.
- 7. At the time I delivered the papers to the receptionist she advised me that Sea Quest Shipping no longer occupied the premises and that the company presently occupying the premises is an executive centre for Sea Quest Shipping.
- 8. To my understanding, my service of papers on Sca Quest at its registered office address was valid service of process under Singapore law, notwithstanding Sea Quest's presence, or lack thereof, at the office.
- 9. The receptionist to whom I served the papers did not reject the papers or advise me that she lacked authority to accept the papers.
- 10. To my understanding, the papers I served have not been returned to the offices of Ang & Partners.

Pursuant to 28 U.S.C. § 1746, I declare under the penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Affirmed by the abovenamed HUSSEIN BIN MOHD SAHRON on this 30th day of June 2006

Before

A Notary Public

30TNRY PUBL Edimund: Hendrick N2005/0077 1 Apr 2006 - 31 Mar 2007 ** \$1NG AP ORE This is the exhibit marked "EXHIBIT-1"

referred to in the affidavit of

HUSSEIN BIN MOHD SAHRON

Affirmed before mc

This 20 day of Tune 2006

Before me,



A NOTARY PUBLIC

Watsilo vvvvv.84ggg@rtmers.com

Service of court documents by facsinalle is not accepted

SEA QUEST SHIPPING PTE LTD 30 Cecil Street #15-09 Prudential Tower Singapore 049712

Dear Sirs

RE

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK ECF CASE: 05 CV.4264 (DLC) PETITIONER: JANGHA MARINE CORP RESPONDENT: SEA QUEST SHIPPING PTE LID AND/OR CONNECT.WELL(S) PL AND/OR ELBE BRIDGE LTD

We are instructed to represent Jangha Marine Corp in the above matter and enclose by way of service the following: -

- a) Petition for Recognition, Confirmation and Enforcement of Final Arbitration Award;
- b) Memorandum of Law in Support of Petition and Recognition, Confirmation and Buforecament of Final Arbitration Award;
- Affidavit of Kevin J. Lennon; and
- d) Two copies of the Summons In A Civil Case.

Kindly acknowledge receipt of the same.

PARTNERS Loo ကြာ Seng Goh Xek i beng Shoryiene Wang Cheah Kok Lim Chan Long Sun Azmen Jaafar Gan Seng Choo Hang Heng Leany Tan Joa Sena Linds Phot Christopher S.4. Gah Akramjeet Singh Khoira Bijay Nawal Karita Makendran

CONSULTANTS Galt Phai Chong, Senior Counsel

Kah Kee Guari Namey Public/Commissioner for Calls

ENGLISH LAW CONSULTANT Paul, Francis Reynolds QC (Ren)

ANG & PARTNERS is in plicable with ACKNO WILLIAM CONTROL OF THE PROPERTY OF THE P

Acknowledge Receipt of lotter (with enclosures)

Signed by :

'#ie

PIPER RUDNICK GRAYCARY

ANG & PARTNERS

Yours faithfully

Епс

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK	••	
JANG HA MARINE CORP.,	X :	
Plaintiff,	:	05 CV 4264 (DLC) (RLE)
- against -	:	, , ,
SEA QUEST SHIPPING PTE. LTD. AND/OR CONNECT. WELL (S) PL AND/OR ELBE	:	
BRIDGE LTD. and WEST BENGAL ESSENTIAL COMMODITIES SUPPLY	;	
CORPORATION LIMITED,	:	
Defendants.	: X	
AFFIDAVIT O	F SER	VICE_

State of Connecticut)		
)	ss:	SOUTHPORT
County of Fairfield)		

LAUREN C. DAVIES being duly sworn, deposes and says:

- I am over 18 years of age and understand the obligations of an oath.
- 2. I hereby certify that on August 23, 2006, in accordance with the Court's Order to Show Cause dated August 22, 2006, I served Sea Quest Shipping Pte. Ltd. at their last known place of business via overnight mail and email a true and accurate copy of the Order to Show Cause, Clerk's Certificate, Memorandum of Law in Support of Motion for Default, the Affidavit of Kevin J. Lennon and all accompanying exhibits.
- 3. Annexed hereto as Exhibit 1 is a copy of the email sent to Sea Quest Shipping
 Pte. Ltd. on August 23, 2006.

4. Annexed hereto as Exhibit 2 arc copies of Federal Express documents evidencing the service of papers on Sea Quest Shipping Ptc. Ltd. in Singapore at their last known place of business at 9:52am on August 28, 2005.

Dated: Southport, Connecticut August 29, 2006

Lauren & Davies

Sworn and subscribed to before methis 29th day of August, 2006.

Notary Public

EXHIBIT 1

Lauren C. Davies

From:

Lauren C. Davies

Sent:

Wednesday, August 23, 2006 2:29 PM

To:

`seaguest@seaguest.sg'; 'operation@seaguest.sg'

Cc:

Kevin Lennon

Subject:

Jang Ha Marine Corp. v. Sea Quest Shipping et al.

Importance:

High

VLA OVERNIGHT MAIL

and E-Mail: seaquest@seaquest.sg / operation@seaquest.sg

Sea Quest Shipping Pte, Ltd.

30 Cecil Street, #15-00 Prudential Tower

Singapore 049712.

Re:

JANG HA MARINE CORP. v. SEA QUEST SHIPPING et al.

Docket Number: 05 CV 4264 (DLC) Our Reference Number: 05-99-1115

Dear Sir/Madam:

This letter is to advise you that we represent Jang Ha Marine Corp, in relation to a dispute arising from a charter party with your company dated 17.02.05. On behalf of Jang Ha Marine we have filed a lawsuit in the United States District Court for the Southern District of New York against your company seeking recovery of damages. Pursuant to Rule 55 of the Federal Rules of Civil Procedure and Local Rule 55.2 of the Local Rules for the U.S. District Courts for the Southern and Eastern Districts of New York, the Plaintiff has moved for default judgment against Sea Quest Shipping Pte. Ltd. for its failure to appear and defend against this action.

In accordance with the Order to Show Cause signed by United States District Judge Denise Cote on August 22, 2006, please find contained herein the Order to Show Cause, Clerk's Certificate, Affidavit of Kevin J. Lepnon, Memorandum of Law in Support of Motion for Default and all accompanying exhibits.

Kind regards,

Lauren C. Davies















Letter to Sequest pair (33 KB)

Affidavit of KJL.odf (147 KB)

ertificate.pdf (35 KB

Mema of Law, pdf (108 KB)

Order to Show Cause.pdf (57 KB... Ex. 1.pdf (1 MB) Ex. 2.pdf (104 KB)













Ex. 3.pdf (56 K6) Ex. 4.pdf (38 K6) Ex. 5.pdf (26 KB) Ex. 5.pdf (284 KB) Ex. 7.pdf (42 KB) Ex. 8.pdf (801 KB) Ex. 9.pdf (31 KB)

Lauren Cozzolino Davies Tisdale & Lennon, LLC

11 West 42nd Street Suite 900

EXHIBIT 2







Homa

Your Shipment Details:

Madam of Sig Ship to:

Sea Quest Shipping Pte.

Ltd.

30 Cecil Street, #15-00 Prudential Tower Singapore, 049712

SG

2032548474 Dawn Kubie

TISDALE LENNON ILC 10 SPRUCE STREET SOUTHPORT, CT 06890

US

2032548474 790044884006

Tracking no: Your reference:

Ship date: Service Type: 1115

Aug 23 2006 International Priority

Package Type: Pickup/Orop Off:

Weight: Dimensions: Declared Value:

Shipper Account Number: Bill transportation to: Bill duty/taxes to:

Courtesy Rate Quote Special Services:

Purpose:

Shipment Type:

FedEx Pak Drop Off 1 L3S al 0 x 0 x 0 1 USD 162728415

> 162728415 162728415

Express

From:

.*The courtesy rate shown here may be different than the actual charges for your shipment. Differences may occur based on actual weig cimensions, and other factors. Consult the applicable FegEx Sarvice Guide or the FedEx Rate Sheets for details on how shipping obsir

FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, demage, delay, non-delivery, misda misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the

of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is 1 greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary (e.g., jewelty, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict Consult the applicable FedEx Service Guide for details.



Track Shipments **Detailed Results**

Close Window



Tracking number Signed for by Ship date Delivery date

790044684006 .AZLINA Aug 23, 2006 Aug 28, 2006 9:52 AM Reference Destination Delivered to Service type Weight

1115 SINGAPORE \$6 Receptionist/Front Dosk Priority Pak 1.6 lbs.

Status

Delivered

Signature Proof of Delivery

Click Request copy of signature to view delivery information for this shipment.



Request copy of signature Date/Time Activity Location Details Aug 28, 2006 9:52 AM Delivered SINGAPORE SG 8:09 AM On FedEx vehicle for delivery SINGAPORE SG Aug 26, 2006 10:13 AM Delivery exception SINGAPORE SG Holiday - Business closed 10:12 AM Af local FedEx facility SINGAPORE SG 7:51 AM At local FedEx facility SINGAPORE SG 5:55 AM Int'l shipment release SINGAPORE SG 11:16 AM Departed FedEx location Aug 24, 2006 ANCHORAGE, ΑK 12:50 AM Departed FedEx location NEWARK, NJ Aug 23, 2006 9:35 PM Arrived at FedEx location NEWARK, NJ 8:16 PM Left origin NORWALK, CT 5:33 PM Picked up NORWALK, CT 11:23 AM Package data transmitted to FedEx

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By selecting this check box and the Submit button, I agree to these <u>Ter</u>ms and <u>Conditions</u>



Close Window

Lauren C. Davies

From: TrackingUpdates@fedex.com

Sent: Saturday, August 26, 2006 1:24 AM

To: Lauren C. Davies

Subject: FedEx Shipment 790044684006 Delivered

Cur records indicate that the following shipment has been delivered:

Tracking number:

Reference:

Ship (P/U) date: Delivery date:

Sign for by:

Delivered to: Service Lype:

Packaging type: Number of pieces:

Weight:

Shipper Information

DAWN KUBJE

TISDALB LENNON LLC

10 SPRUCE STREET

SOUTHPORT

CT US 06890 790044684006

1115

Aug 23, 2006

Aug 28, 2006 09:52 AM

AZLITNA

Receptionist/Front Desk

FedEx International Priority

FedEx Pak

1.6 L3

1

Recipient Information

MADAM OR SIR

SEA QUEST SHIPPING PTE. LTD.

30 CECUL STREET, #25-00

PRUDENTIAL TOWER

SINGAPORE

SG 049712

Special handling/Services: Deliver Weekday

Please do not respond to this message. This email was sent from an unattended mailbox. This report was generated at approximately 8:58 PM CDT on 09/27/2006.

To learn more about PedEx Express, please visit our website at fedex.com.

All weights are estimated.

To track the latest status of your shipment, click on the tracking number above, or visit us at fedex.com.

This tracking update has been sent to you by FedEx on the behalf of the Requestor noted above. FedEx does not validate the outhenticity of the nequestor and does not validate, guarantee or warrant the authenticity of the request, the requestor's massage, or the accuracy of this tracking update. For tracking results and fedex.com's terms of use, go to fedex.com.

Thank you for your business,

EXHIBIT 5

Kevin J. Lennon

From: Kevin J. Lennon

Sent: Wednesday, January 02, 2008 11:36 PM

To: 'jrau@cardillocorbett.com'
Subject: Thymus v. Jang Ha Marine

Importance: High

Attachments: Jangha v Sea Quest - OSC.pdf; Jangha v Sea Quest - KJL DECL - DJGMT.pdf;

Jangha v Sea Quest - MOL - DJGMT.pdf; Respondent's Reply.pdf; Bank

Guarantee.pdf

TimeMattersID: M9FF79A32A453251

TM Matter No: 1312-07

TM Matter Reference: Thymus Shipping v. Jangha Marine.

Our ref.: 07-1312

Dear Jim:

I refer to our telecom earlier today and confirm that we act on behalf of Jangha Marine in respect of Thymus Shipping's rule 8 attachment.

I am attaching some of the papers that we filed in our prior case against Sea Quest. I will send you a copy of the underlying arbitration award tomorrow. A couple of things are pertinent:

As far as we can tell, Sea Quest ceased to exist sometime in 2005. They never opposed
Jangha' arbitration claims and never opposed our Rule B application or the default judgment.
Thus, we suspect that the Bangladesh arrest it carried out against Thymus may have been one of
its last acts and that the Bangladesh proceeding is no longer being actively prosecuted;

 The award in favor of Jangha Marine against Sea Quest found that Jangha had lawfully withdrawn the vessel from Sea Quest due to non-payment of hire; and

3. The bank guarantee posted by Thymus to free the vessel from arrest appears to be valid only for 1 year from April 23, 2005. We do not know if it has been renewed but suspect that it may not have been if the underlying proceeding is not being litigated.

Please inquire with Thymus and get back to us. Jangha would like to know if Thymus will voluntarily reduce the rule B to exclude the claim for indemnity on the \$400k bank guarantee and other related costs.

If so, then Jangha will consider allowing a portion of the funds restrained in NY to remain under attachment to secure Thymus claims. However, Jangha has interposed a counterclaim in the pending Thymus – Jangha London arbitration that is, to my understanding, not secured. Please see a copy of Jangha's Reply annexed. Depending on the level of the quantum to remain as security in NY Jangha may be willing to forego security on its counterclaim.

Let me know as soon as you can regarding the status of the Bangladeshi proceeding. I had intended to get this process underway prior to the holidays but ran out of time and Jangha would like to press ahead with resolving the matter or seeking relief via a motion. I apologize for rushing you into action but simply wanted to let you know what Jangha wants the matter to proceed ahead apace. Your efforts are therefore greatly appreciated.

Should you wish to discuss please contact me at any time. However, I am in court most of tomorrow with very limited access to my cell phone or email so I will likely only be able to get back to you tomorrow evening. Thanks very much.

Kind regards,

Kevin J. Lennon

Lennon, Murphy & Lennon, LLC Visit our website at www.lenmur.com

*** NOTICE *** This message is being sent by a lawyer. It may contain attorney-client or attorney work product information subject to legal privilege. If you receive this message in error, please notify the sender. Thank you.

The GrayBar Building 420 Lexington Avenue, Suite 300 New York, NY 10170 (212) 490-6050 - Ph. (212) 490-6070 - Fax

Tide Mill Landing 2425 Post Road Southport, CT 06890 (203) 256-8600 - Ph. (203) 256-8615 - Fax

Kevin J. Lennon

From:

Kevin J. Lennon

Sent:

Thursday, January 10, 2008 11:31 AM

To:

'jrau@cardillocorbett.com'

Subject:

RE: Thymus v. Jangha Marine

TimeMattersID:

M42F89A3AE83D268

TM Matter No:

1312-07

TM Matter Reference: Thymus Shipping v. Jangha Marine.

Our ref.:

07-1312

Dear James:

Thanks foe the reply. I appreciate the effort and trust that you understand Jangha will want us to take efforts in New York if we do not hear back from you regarding Thymus' position on the attachment securing the Bangladeshi bank guarantee for the Sea Quest claim in the next few days. As such, please keep me posted. Thanks very much - feel free to call/write to discuss.

Kind regards,

Kevin J. Lennon

Lennon, Murphy & Lennon, LLC www.lenmur.com

The Gray Bar Building, 420 Lexington Avenue, Ste 300, New York, NY 10170 P (212) 490-6050

F (212) 490-6070

Tide Mill Landing, 2425 Post Road, Ste 302, Southport, CT 06890

P (203) 256-8600

F (203) 256-8615

*** NOTICE *** This message is being sent by a lawyer. It may contain afterney-client or atterney work product information subject to legal privilege. If you receive this message in error, please notify the sender. Thank you,

From: James P. Rau [mailto:jrau@cardillocorbett.com]

Sent: Thursday, January 10, 2008 10:47 AM

To: Kevin J. Lennon

Subject: RE: Thymus v. Jangha Marine

Dear Kevin,

I have requested the information and will let you know as soon as I hear back from them. Best regards,

James P. Rau

Cardillo & Corbett 29 Broadway, Suite 1710 New York, NY 10006

The information contained in this e-mail message is privileged and confidential, and is intended only for the use of the individual named above and others who have been specifically authorized to receive such. If the recipient is not the intended recipient, you are hereby notified that any dissemination, distribution or copy of this communication is strictly prohibited. If you have received this communication in error, or if any problems occur with transmission, please notify us immediately by e-mail at <meitto:jrau@cardillocorbett.com> or telephone (212) 344-0464. Thank you.

-----Original Message-----

From: Kevin J. Lennon [mailto:klennon@lenmur.com]

Sent: Wednesday, January 09, 2008 11:01 AM

To: jrau@cardillocorbett.com

Subject: Thymus v. Jangha Marine

Importance: High

Our ref.: 07-1312

Dear Jim:

Further to our telecom and my email of last week can you please advise if you have been able to determine the status of the Bangladeshi proceeding and the bank guarantee for which indemnity was sought in NY in the Rule B? We are being pressed by our client and I'd like to avoid unnecessary motion practice if possible. Thanks.

Kind regards,

Kevin J. Lennon

Lennon, Merphy & Lennon, LEC www.lenmur.com

The Gray Bar Building, 420 Lexington Avenue, Ste 300, New York, NY 10170 P (212) 490-6050 F (212) 490-6070

Tide Mill Landing, 2425 Post Road, Ste 302, Southport, CT 06890 P (203) 256-8600 F (203) 256-8615

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Kevin J. Lennon

From:

James P. Rau lirau@cardillocorbett.coml

Sent:

Friday, January 11, 2008 5:37 PM

To:

Kevin J. Lennon

Subject:

RE: Thymus v. Jangha Marine

TimeMattersID:

MC0669A3BED49462

TM Matter No:

1312-07

TM Matter Reference: Thymus Shipping v. Jangha Marine.

Dear Kevin,

We have been informed by Bangladesh counsel for the Owners of the M/V REGAL STAR, M. Hafizullah of Orr, Dignam & Co., that Sea Quest's suit remains pending there before the High Court Division of the Supreme Court. He also confirms that the bank guarantee remains valid up to April 23, 2008.

We would also point out with respect to the guarantee that the costs concerning same as claimed in the London. arbitration (and in our New York action), are for costs of issuance in 2005 and yearly extensions through April 2008 (when it presumably will be extended again, if necessary). We suggest you contact Jangha's London. counsel to confirm this.

Best regards,

Jim Rau

James P. Rau

Cardillo & Corbett 29 Broadway, Suite 1710 New York, NY 10006 (212) 344-0464 - Phone (212) 797-1212 - Fax

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-----Original Message-----

From: Kevin J. Lennon [mailto:klennon@lenmur.com]

Sent: Wednesday, January 09, 2008 11:01 AM

To: jrau@cardillocorbett.com

Subject: Thymus v. Jangha Marine

Importance: High

Our ref.:

07 - 1312

Dear Jim:

Further to our telecom and my cmail of last week can you please advise if you have been able to determine the status of the Bangladeshi proceeding and the bank guarantee for which indemnity was sought in NY in the Rule B? We are being pressed by our client and I'd like to avoid unnecessary motion practice if possible. Thanks.

Kind regards,

Kevin J. Lennon

Lennon, Murphy & Lennon, LLC www.lenmur.com

The Gray Bar Building, 420 Lexington Avenue, Ste 300, New York, NY 10170 P (212) 490-6050 F (212) 490-6070

Tide Mill Landing, 2425 Post Road, Ste 302, Southport, CT 06890 P (203) 256-8600 F (203) 256-8615

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Page 8 of Page 1 of 3

Kevin J. Lennon

From: Kevin J. Lennon

Sent: Friday, February 01, 2008 5:23 AM

To: 'jrau@cardillocorbett.com'

Subject: RE: Thymus v. Jangha Marine

TimeMattersID: MA0B59A507F82247

TM Matter No: 1312-07

TM Matter Reference: Thymus Shipping v. Jangha Marine.

Our ref.: 07-1312

Dear Jim:

Further to my last email below, and our telecom on the 18th, are you in position to provide us with a copy of the renewed bank guarantee and/or any documentation of the ongoing Bangladeshi proceedings? Our client would like for us to pursue a motion to vacate the attachment if such evidence is not provided by Thymus. Please let me know where things stand on your end. Thanks very much.

Kind regards,

Kevin J. Lennon Lennon, Murphy & Lennon, LLC Visit our website at www.lenmur.com

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Tide Mill Landing 2425 Post Road Southport, CT 06890 (203) 256-8600 - Ph. (203) 256-8615 - Fax

From: Kevin J. Lennon

Sent: Friday, January 11, 2008 5:48 PM

To: jrau@cardillocorbett.com

Subject: RE: Thymus v. Jangha Marine

Our ref.: 07-1312

Dear Jim:

Thanks. I will take these points up with our instructing counsel and Jangha Marine.

It would help if you could provide to us a copy of the current bank guarantee since the terms of the guarantee I sent you called for its expiry in 1 year and also a thumbnail sketch of where the proceedings are in

Bangladesh,

As you may be aware, Jangha is of the position that the Sea Quest claim against owners is without any foundation and if possible the subject of a dispositive application by owners. I trust you agree that a party such as Thymus seeking indemnity for a claim lodged against must take it upon itself to assert and advance defenses against the claim and not simply allow for a lacking claim to persist because there is an ability to obtain security for exposure on that claim from another party. Thus, we request that we be provided with a copy of the pleadings/briefs lodged by Thymus in Bangladesh against the claim filed by Sea Quest.

Thank you. Please feel free to call/write to discuss.

Kind regards,

Kevin J. Lennon

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From: James P. Rau [mailto:frau@cardillocorbett.com]

Sent: Friday, January 11, 2008 5:37 PM

To: Kevin J. Lennon

Subject: RE: Thymus v. Jangha Marine

Dear Kevin.

We have been informed by Bangladesh counsel for the Owners of the M/V REGAL STAR, M. Hafizullah of Oπ, Dignam & Co., that Sea Quest's suit remains pending there before the High Court Division of the Supreme Court. He also confirms that the bank guarantee remains valid up to April 23, 2008.

We would also point out with respect to the guarantee that the costs concerning same as claimed in the London arbitration (and in our New York action), are for costs of issuance in 2005 and yearly extensions through April 2008 (when it presumably will be extended again, if necessary). We suggest you contact Jangha's London counsel to confirm this.

Best regards,

Jim Rau

James P. Rau Cardillo & Corbett 29 Broadway, Suite 1710 New York, NY 10006 (212) 344-0464 - Phone (212) 797-1212 - Fax

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From: Kevin J. Lennon [mailto:klennon@lenmur.com]

Sent: Wednesday, January 09, 2008 11:01 AM

To: jrau@cardillocorbett.com

Subject: Thymus v. Jangha Marine

Importance: High

Our ref.: 07-1312

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Kevin J. Lennon

From: James P. Rau [jrau@cardiflocorbett.com]

Sent: Wednesday, February 13, 2008 12:33 PM

To: Kevin J. Lennon

Subject: RE: Thymus v. Jangha Marine

Attachments: bank guarantee ext.img-0211073937-0001.TIF

TimeMattersID: M0B589A5C1C8A986

TM Matter No: 1312-07

TM Matter Reference: Thymus Shipping v. Jangha Marine.



bank guarantee ext.lmg-021107...

Dear Kevin,

Further to my email of January 11, 2008 and our telephone conversation of February 1, 2008, please find attached the bank advise extending the subject bank guarantee until May 23, 2008, with "all other terms and conditions remain unchanged".

I am still awaiting a copy of the documents concerning the ongoing action against owners in Bangladesh which their counsel there has requested from the court.

Best regards, Jim Rau

James P. Rau
Cardillo & Corbett
29 Broadway, Suite 1710
New York, NY 10006
(212) 344-0464 - Phone
(212) 797-1212 - Fax

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Kevin J. Lennon

From:

Kevin J. Lennon

Sent:

Wednesday, February 13, 2008 11:51 PM

To: Subject: 'jrau@cardillocorbett.com' RE: Thymus v. Jangha Marine

TimeMattersID:

M1DEC9A5CEAE9299

TM Matter No:

1312-07

TM Matter Reference:

Thymus Shipping v. Jangha Marine.

Our ref.:

07 - 1312

Dear Jim:

Thanks - I will pass this to our client and their solicitors. I don't necessarily concur that this shows that a bank guarantee is still in existence since the terms of the guarantee itself seem to indicate otherwise. Would there not be an actual re-issuance of another guarantee instead of a mere Swift message?

Please let me know if / when documents can be obtained. It is puzzling to us that documentation showing that a claim is still being prosecuted against Thymus by Sea Quest cannot be obtained in over 6 weeks. Further, even if one assumes a claim is being pursued, if there is such a paucity of evidence and/or lack of any effort to move the case by Sea Quest, or Thymus to dismiss, then Thymus need, or perhaps right, to security seems quite diminished.

Will let you know what our side advises. Thanks,

Kind regards,

Kevin J. Lennon Lennon, Murphy & Lennon, LLC Visit our website at www.lenmur.com

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Subject: RE: Thymus v. Jangha Marine

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Best regards, Jim Rau

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EXHIBIT 6

```
Instance Type and Transmission -----
Original sent to SWIFT (ACK)
Priority/Delivery
                               : Normal
Kaiority/Delivery
Massage Input Reference
                              : BOMLAEADAXXX5585497343
       ----- Worsage Stacks -----
Swift Input : FIN 767 Guarantee Amendment
              : BOMLARADETC
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                  (FOREIGN TRADE CERTRE)
                 DUBAT
                 UNITED ARAB EMIRATES AE
Receiver
              : BEONEDDHXXX
                 SONALI BANK
                  DSASA
                 BANGIADISH BD
     27: Sequence of Total
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 20: Tracsection Reference Number
     G045863
 21: Related Reference
     LO/RMT/GUR-31/05
 23: Purther Identification
     REQUEST
 30: Date
     070428
26E: Number of Amendment
310: Date of Issue / Request to Issue
     050418
77C: Amendment Details
     AGAINST OUR COUNTER GUARANTEE, PLS. EXTEND THE VALISITY
     OF YOUR ABOVE GUARANTEE UNTIL 23RD MAY 2008
     ALL OTRER TERMS AND CONDITIONS REMAIN UNCHANGED.
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(MAC: B459ABDE)
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Created at ' MP creation' on 18/04/2007 at 4:30:49 FM
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by Function mpc with result Success;
By 21986 : Routed from rp [MP_mod_text] to rp (MP_authorisation); On
Processing by Function mom with result Success; (Bule:0523,200)
By 1125 : Routed from rp [ MP authorisation] to rp (OFCS IN); On Processing by Function mpa with result Success: (Rule: USER, 50)
By SYSTEM: Routed from sp [OFCS IN] to sp [DDAS IN]; On Processing by Function OFCS_Detect with result No Violation; (Rule: USER, 5)
By SYSTEM : Routed from rp [DDAS IN] to rp [ SI to SWIFT]; On Processing by
Sunction DDAS CRECK with result Bypassed: (Role: DSER, 100)
Sent to SWIFT 'BOMLARADAXXXY' on 18/04/2007 at 5:53:45 PM
Session Nr 5586 Sequence Rr 497343 Result: SWIFT Result: SWIFT Rok
By SYSTEM : Completed in mp [_SI to SNIFT]; On Processing by Sunction
SI to SWIFT with result Success, (Rule: USER, 372)
```

EXHIBIT 7

Winter Scott Solicitors

19-21 Great Tower Street London EC3R 5AR

Telephone: + 44 (0)20 7648 2460 Fax: +44 (0)20 7626 5591

DX: 518 London/City

E-mail: ∄rstinitalsemame@winterscott.co.uk

William Robertson Esq.

Our Ref:

JCX/175-5

The Atlas Room

Your Ref:

WR/04/2808/mw

37 Woodpecker Crescent Burgess Hill

West Sussex RH15 9XY

Alan Oakley Esq. Hoy's Farm Upwick Ware Hertfordshire

SG11.2LD

Date:

9th September 2005

Re: "REGAL STAR"

We refer to previous correspondence, and should be grateful if the Tribunal would accept this letter as Owners' Submissions of Claim.

- 1. Pursuant to a Time Charterparty on the NYPE 1946 form ("the Charterparty"), Thymus Shipping Corp ("Owners") chartered the vessel "Regal Star" ("the vessel") to Jangha Marine Corp ("Charterers") for about 3 months to about 4 months, +/- 10 days in Charterers' option.
- The Charterparty provided, inter also, as follows:
 - Lines 16 17: "Charterers to have liberty to sublet the vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for the fulfilment of this Charter Party."
 - "... Charterers are to give Owners 20/18/15 days approximate and Clause 4: thereafter daily definite notices of redelivery..."
 - "... The Captain (although appointed by the Owners) shall be under Clause 8: the orders and directions of the Charterers..."
 - "... Charterers will not suffer, nor permit to be continued, any lien or Clause 18: encumbrance incurred by them or their agents, which might have priority over the title and interest of the owners in the vessel."
 - "Should the vessel be captured or seized or detained or arrested by Clause 65: any authority or by any legal process during the currency of this Charter Party, the payment of hire shall be suspended until the time of her release, unless such capture or seizure or detention or arrest is occasioned by any personal act or omission or default of the Charterers or their agents. Any expenses incurred by and/or during

the above capture or seizure or detention or arrest shall be for Owners' account provided Charterers' use of the vessel is actually prevented, unless caused by Charterers or their agents, in which case to be for Charterers' account and vessel to remain on full hire."

A copy of the Charterparty, upon which Owners rely for its full terms and effects, is attached as Enclosure 1.

- 3. During the currency of the Charterparty, Charterers sub-chartered the vessel to Sea Ouest Shipping Pte Ltd for one time charter trip from Haldia and Paradip to China.
- 4. During the course of that sub-employment, and shortly after the vessel had arrived at the first load port, Haldia, Owners received a message from Charterers stating that orders from Sea Quest were to be disregarded for the time being; we attach a copy of this message as Enclosure 2. In fact, Sea Quest provided Owners with voyage instructions the next day, and the Master passed these along to Charterers, with his confirmation that he was following their instructions to ignore messages from Sea Quest (Enclosure 3), it later transpired that Charters gave these orders by reason of Sea Quest's failure to pay hire to Charterers (Enclosure 4).
- 5. Although the port authority subsequently advised the Master to proceed to berth, Charterers instructed him to wait (Enclosure 5); eventually, and presumably in the absence of any payment by Sea Quest, Charterers instructed the Master to leave Haidia without loading any cargo; please see Enclosure 6. These were obviously orders that Owners were obliged to follow pursuant to clause 8. The vessel then sailed to Paradip for an Owners' matter for which off-hire has already been agreed.
- 6. We understand that around this time, and again without loading any cargo for Sea Quest, Charterers terminated the sub-charterparty with Sea Quest (we assume for non-payment of hire), and fixed the vessel to different sub-charterers, Jade Fortune Investment Inc, for one time charter trip from Halola to Mongla, via Vizag and Chittagong; we attach a copy of Charterers' instructions as Enclosure 7.
- 7. The vessel subsequently called at Mongla, in Bangladesh, to discharge her cargo for Jade Fortune Investment, However, on 31st March 2005 she was arrested by Sea Quest Shipping in respect of a claim for loss and damage related to the aborted call at Haldia.
- 8. Obviously, Owners were not responsible for the vessel not loading Sea Quest's cargo at Haidia; they were simply following Charterers' orders to, firstly, wait at enchorage and not berth, and, secondly, proceed to Paradip without loading any cargo.
- 9. In any event, this arrest amounted to an encumbrance on the vessel within the meaning of clause 18, and, given that responsibility for the vessel's arrest clearly lay with Charterers and not Owners (as Owners were simply following Charterers' legitimate orders). Charterers were obliged to provide security to Sea Quest to obtain the vessel's release; see, for example, The Vestland [1980] 2 Lloyd's Rep. 171.
- 10. However, despite their clear legal obligation to put up security, and Owners' repeated demands that they comply with their Charterparty obligations in this regard, Charterers refused to do so.
- 11. in order to mitigate the losses flowing from the vessel's arrest, Owners were eventually forced to put up security themselves, in the sum of US\$400,000; we attach a copy of this security as Enclosure 8. The release order was Issued on 24th April, although it was not served on the vessel until 26th April; the outward pilot was dropped at 18:30 hours that day. Charterers immediately redelivered the vessel to Owners; however, in breach of

- clause 4 of the Charter, they did not give Owners the required 20-day notice of redelivery. Owners were therefore forced to fix the vessel at the market rate of US\$11,000 per day (see Enclosure 9), and are entitled to claim the difference between the hire rate (US\$12,500) and the market rate for 20 days; this amounts to US\$32,000. and is included in Owners' Final Hire Statement.
- 12. We attach as Englosure 10 copies of potential fixtures available in the market on or around the date of the vessel's redelivery; as the Tribunal will note, these all offered daily rates less than the US\$11,000 eventually fixed. Owners therefore properly mitigated their losses.
- 13. We now attach as Enclosure 11 a copy of Owners' Final Hire Statement, showing a balance due to Owners of US\$154,270.71. To date, Charterers have failed to pay this sum, or any part thereof.
- 14. It appears that Charterers have refused to pay this sum, as they contend that the vessel was off-hire while she remained under arrest at Mongla.
- 15. Such an argument is, of course, wholly misconceived. Pursuant to clause 65, where an arrest is "occasioned by any personal act or omission or default of the Charterers or their agents" the vessel is to remain on-hire, and Charterers are liable for any expenses arising out of the arrest.
- 16. Here, the arrest was "occasioned" by Charterers, since they ordered the vessel to remain at anchorage, and then sail from Haldla without loading any cargo, this resulting in Sea Quest arresting the vessel. While Charterers' actions vis-à-vis Sea Quest may have been reasonable due to Sea Quest's apparent failure to pay hire, that does not mean that the arrest was anything other than "occasioned" by Charterers' actions (namely, their orders to wait and then leave, knowing full well that Sea Quest wished to load cargo).
- 17. That being so, the vessel clearly remained on hire. Further or alternatively, Charterers are not entitled to put the vessel off-hire where the disputed period resulted from their own failure to comply with their Charterparty obligations; here, their failure to provide security to Sea Quest to obtain the release of the vessel, pursuant to clause 18.
- 18. Alternatively, if (which is denied) Charterers are prima facie entitled to put the vessel offhire under clause 65, Owners are entitled to damages in an equivalent sum for Charterers' breach of clause 18.
- 19.0wners have also incurred numerous expenses in dealing with the arrest; these include the costs of putting up the bank guarantee, lost interest on the monies put up by way of security, the costs of their Bangladeshi lawyers, and so on.
- 20.0 where are entitled to an indemnity from Charterers for the above expenses, pursuant to clauses 18 and/or 65; these expenses are presently estimated at US\$30,000, and we hope to provide the Tribunal with a detailed breakdown in due course.
- 21.0wners are also entitled to an indemnity from Charterers for any and all sums (including costs) they are held liable to pay to Sea Quest in the Bangledeshi proceedings, and for all unrecovered costs incurred by them in respect of those proceedings; clearly, Owners would not be involved in the Bangladeshi proceedings at all, had Charterers not given the orders discussed in paragraphs 4 and 5 above, which orders Owners were obliged to follow pursuant to clause 8. Owners' right to an indemnity in respect of the above sums therefore arises by implication pursuant to clause 8 (see, for example, Strathlorne Steamship v. Andrew Weir (1934) 50 Lt. L. Rep. 185).
- 22. Owners therefore claim:

- (a) The sum of US\$154,270.71, alternatively damages;
- (b) An indemnity for all expenses arising out of the arrest of the vessel at Mongla;
- (c) An indemnity as per paragraph 21 above;
- (d) Compound Interest; and
- (e) Costs (to be assessed if not agreed).

Owners should be grateful for a Reasoned Award. Yours faithfully

WINTER SCOTT Enc. cc.

Jangha Marine Corporation

For the kind attention of TY Tung, fax: 00 82 2730 9416

"REGAL STAR"

Enclosures to Owners' Submissions of Claim

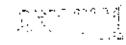
ENCLOSURE 1

Winter Scott

Time Charter GOVERNMENT FORM Approved by the New York Produce Exchange November Sth. 1915-Americal Colober 20th, 1921: Approxistatin, 1951; October 3rd, 1946

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2	Referen Transa Shipolita Corte, Menrovia, Liberia,
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	and Jengha Machte Corp
13	Witnesseth, That the sold owners agree to lot, and the sold Charterers agree to hire the sold vessel, from
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14	each period phartar of about 3 months to about 4 months 4/- 40 days in Charlesters' option trading atways vis
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	limits with general & harminas cargoos, within Suss-Japan range. BAO/MDG cargoes siways excluded.
15	with, belay mentioned tracing limits.
6	Cherierers to have liberty to sublet the vesset for all or any part of the time covered by this Charler, but Charleters
	remaining reapostalible for
17	the feltilities of title Charter Party.
ţ₿	Vessel to be placed at the disposal of the Charteres, at droppling last cubward see pilot Mombai - Dubki range,
19	nord in Covers action any time day or night Sundays. Fidays helidays Included Splentics Microbal)
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22	ready to receive permissible cargo with clean-swept holds and light, abunch, strong and in avery way fitted for the
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	and respect to Reflict March
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-	Trading Exclasions - See Clause 61
3	Transfer of the control of the contr
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- 38 the vassel in a thoroughly efficient state in half, machinery and equipment with all inspection continues mocessary to comply with all content requirements at ports of cell for and during the service.
- 2. That whilst are hire the Charterers shall provide and pay are all the fuel except as eitherwise agreed, Port Charges, Photoges, Where vassel's of similar size customarily take pilots, Apendes, for charance and corpo work only (See Claus 45) Commissions.
- 40 Consular Charges (except those partitions to the Crew and flug), and all other value expenses except those before stated, but when the vesset pure into
- 41 a port for cause for which Owners are vesself a responsible. Prograff such charges incomed shall be paid by the Owners. Furningstone ordered because of
- 43 Riness of the orient to be for Owners account. Furnigibons ordered accause of dangers carried an ports visited within visited in original order arise.
- 43 decidents be for Chertarens account. All other furnighted to be for Chertarens account uner vascel has been an element for a continuous parted.
- of elemenths or more.

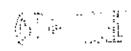
(

- 45 Charletes are to provide paceasary connage and shaling boards, also any extra fittings recruisite for a special smale of unusual surge, but
- 46 Owners to allow them the use of key dunnage and shifting coards already aboard vessel if any. Charlerers to have the photogo of using shifting boards.
- 47 for durinage, they making good any demage thereto.
- 45 8. That the Chairmen, at the post of delivery, and the Exercise Minorpost at the delivery, etc.) take over and pay for all first remaining on

- 4. That the charteres shall pay for the use and like of the said Vesset at the rate of US\$ 12,5004 obigy including overdime, fresh water, tubes. His payable every 16 days in advance in general hombitated bank account.
- 53 steres, an amountain we common freebacter, per Calendar Martin, commercing on and from the fitted by officer definer, as attracted, and at
- 54 and also the same rule for any part of a day member time to continue until the trace of the day of her re-delivery to the good order and candidon, contrary
- 55 west and less excepted, to the Cylnors (unless jost) at dropping test outward see pilot Suezulapan range port in Charterers' option any time day or dight Sundays, Pridays holidays Included. However if last dispart prior to sadelivery PG, then tedelivery to be at passing Museut excluding.
- 57 notice of vessels expected date of re-tailvery, and proposite port. Charterers to keep Owners advised of the vessel's movement and notify Owners' transdistrily of unforesten delays.
- 59 5. Payment of acid hire to be made in San Chause 29 Now-York in cash in Critical States Currancy, every 15 ස්කූෂ පොඩනාරකම්මුන්ත advance, අතර එය ගිය සින් සින්නිස් 15 ඔහුර රෙ
- 59 part of same the approximate amount of this, and should some not cover the actual time, hits is to be paid for the betages day by day, as it becomes
- 30 See. If so registed by Certains, unless bank guarantee or deposit to mode by the Charterers, otherwise failing the punchast and regular payment of the
- 61 bits, or bank guarantes, or on any breach of this Charter Porty, the Owners shall be of liberty to withdraw the vessel from the service of the Chart.
- 52 terest, without prejudice to any claim they (the Comers) may objervise have on the Charterers. Temo-to-accentifican
 Asimo on the working day.
- 53 Peliculing that on which written notice of readiness bean given to Sharteness on their Agree's bottom-4-p.m., but if required by Ghartoness, they
- Set to have the artifice of next a vector; at once exect time need to estate despite.
- 66 Cash its vessel's ordinary dishursements at any port may be educated as required by the captain, by the Charterers or final Adents, subject.
- \$6 to 2.5% complesion and such advances shall be deducted from the him. The Otraderets, however, shall in no way be responsible for the application.
- 67 til such advantas.
- ি That the cargo of Cargoes be জ্বলৈ প্ৰচালে বিভালগড়িব নি প্ৰাপু safe clock or of any safe wheat or safe place that Charletes গৈ টোলি Agenia may
- 69 direct, provided the vessel can safety lie dways alloat at any time of lide, except of ruch places where it is customory for finite raise vessels to early
- 70 Ks-sground.







- 7. That the whole reach of the Vescol's Hold, Decks, and savet places of leading (not more than she can reasonably slow and corry), also
- 72 accommodations for Supercargo, if carried, shall be at the Charterers' disposed, reserving only proper and scalleling space for Ship's different, great
- 73 śźckia, appariał, furniżara, movielons, storas and toal. Charissano kara-tan-párkiego-có-pocsongero-as, far-as-accommodations-allery. Charissana.
- 74 politig-Switchthown. Per day per passenger for exercimentations and meak. However, if it regard both in case of any fines or acts organized and
- 75 incerned in the consequence-of the carriage of passangers. Charteringers to bear such rick and expense. No passangers
- 76 8. That the Captein shall present a his voyages with the utmost despatch, and shall render all auctionary exceptance with ship's craw and
- 77 Ideals. The Capitain (although appeloided by the Owners), shall be under the orders and directions of the Charterers as regards vesser's employment and
- 78 agency; and Challensia are to load, stow, and bring tally, both, unbach, secure and discharge the corgo or myell expense under the expension of the Capitain, who is to sign BTs of Lading for
- 79 ourgo as presented, in conformity with Make's or-Yally-Clarics receipts unless Charteres are maiding use of their authority to sign as per Clares 45.
- 9 9. That if the Chasterest shall have reason to be dissaltified with the conduct of the Cepters, Officers, or Engineers, the Country shall on
- recaving participus of the complaint, investigate the same, and, if necessary, make a change in the appointments.
- 2 10. That the Charterers shall have permission to appoint a Supercergo, who shall accompany the versal and are that revegos are prosperted.
- 38 With the ulmost despatch. He is to be fursished with fine add dwallable accommodation, and same fare as provided for Capieln's table. Charteners paying at the
- 84 rola cf.\$1.60 \$16.00 per day. Owners to violate Pitolis and Chateana Officers, and also, whos authorized by Charterers of their Agents, to vicious Tally
- 85 Clasts, Stovedord's Fotomen, etc., Charteres paying of the surrent rate partness, for all such visioning, as per Clause 58, Charterers to furnish Conners LOI as per Owners' PRI wordings prior to boarding super cargo.
- 56 11. That the Chartestes shall family the Captain from time to time with all requisite instructions and anting charges in writing, and the
- 87 Capted: shall keep a kill and correct Log of the voyage privoyages, which are to be patent to the Charlerers of their Agents, and furnish the Charles
- මට පැහැ. their Agests of Supercargo, what required, with legible deck and engine a true copy of deby leas, in English Language, showing the course of the vessel and detence run and the cop-
- 90 12. That the Captain shall use diligence is coring for the ventiletion of the carbo.
- St. 48. The the Granterove shall have the speed of materials that the force further period of
- 64 14. That if required by Charterers, time not to communica before0001 braces 15th December, 2004...ext should vessel.
- Their Agents to have the colors of cancelling this Charler at any time not later than the day of rescalar readiness. Should the Owners anticipate that despite the exercise of due diligence, the vessel will not be ready to deliver by the consoling date, they shall notify the Charlerse thereof without delay stating the expected date of the vessel's readiness to deliver and asking whether the Charlerers will exercise the applicant of opins all the charter party, of agree to a new consoling date. Such applica sout to delated by the Charleress within 46 manning hours after the resolute of Owner's notice. If the Charlerers do not exercise their option of consoling then this charter shall be deemed to be amended such that the This (seventh) day after the new readinese date state in the Owner's notification shall be the new consoling date.
- 97 15. That is the event of the less of this from deficiency and/or default of mac challens, the, breakdown or demographs to holy, machinery or equipment.
- මට ඉහතාග්වාය, detention by sverage ද්රේඛ්ණාර් to ship of පෘතුය, drydocking for the purpose of examination or ඉන්සේගල bottom, Or by any other œuse
- 99 prevesting the full working of the vessel, the payment of this shall tease for the actual time thereby lost, and if upon the voyage the speed be reduced by
- 100 celect in ar breakdown of any part of her hull, machinery or equipment, the actual time so loss, and deextra first parasumed in consequence





P. 64



- 10f thereof, and all diffectly related and supported with evidences extra expenses shall be deducted from the hire.
 102
 16. That should the Vessel to light, money part in advance and not samed (rectoring from the date of loss or lesting test heard of) shall be
- 103 reached to the Charlesons at case. The pot of God, enemies, fire, restraint of Princes, Rwers and Paople, and of dangers and pooleons of the ages.
- 164 Rivers, Machinery, Bolians and Steam-Newgettin, and errors of Newgellon throughout this Creater Party, always multiply excepted.
- 105 The vectod shall have the කියල් to සෙම with or without pilots, to tow and to be towed, to assist wassels in distress, and to deviate for the
- 107 purpose of saying We and property.
- 107 17, That should any dispute කැන between Owners ආර ගිය Charterers, the marker in dispute chall be referred to three passons at London Hawkorky
- 108 and to be appointed by each of the parties hereto, and the third by the two so phosen; their decision of that of any two of thom, shall be final, and for
- 109 for purpose of enforcing any sweed, his agreement may be made a ride of the Court. The entitiations shall be shipping constructed along conversation with shipping matters and members of LALAA (See clause 6th).
- 110 18. That the Owners shall have a feat upon all cargoos, and all sub-freights and sub-figer for any amounts due under this Charter, industing General Aver-
- 111 see contributions, and මා Charterers to have z lien or, the රැහ් for all manus podd in advance and not estuad, නැති any overpaid hips of මැල්දෙන
- 112 deposit to be returned at once. Charterers will not suffer, nor permit to be combailed, say tien or encumbrance incomed by them or their agents, which
- 158 might have priority dyes the Ellip and interest of the owners in the vesses.
- 14 19. That all densifices and salvage shall be for Owners' and Charlemens' equal benealt after dedicating Owners' and Charlemen' expenses and
- 11.5 Crew's proposition. General Average shall be assisted, stated and selsad, according to Rufas 1 to 15, industrie, 17 to 22, inclusive, and Rufa 5 of
- 116 York-Antworp Fusisa 1974/1990 or any subasquent amendments in London, eficial part or piece is the Universities as they be calculated by the carrier, and as to matters polynomics for by the carrier, and as to matters polynomics for by the carrier, and as to matters polynomics for by the carrier.
- 117 Rules, according to the laws and teager at the post of New York. In such adjustment distancements in foreign current we that the exchange durin
- 118 Galles-States-Francy of the rate providing contra dates made englishementas for demage-forcargo claimed inducigo surreney star? to converted at
- 119 the rate promiting on the lost day of discourge abbits part or place of first electrons of each dark good composition. The region of rate of the chiral five region of the c
- 120 Sond-one-scan additional-sociality-as-array-se-resydrod-by-tho-marrier-paper-by-feministable fore-de-fivory-on-tho-goods-জনক-জন্ম-বিভাগত বিশ্ব স্থিতি স্কৃত্যসূত্ৰ
- 121 er মাচ হলুকাঠ সাম্পূৰ্ণৰ লা অৰ্থা হৈছা বহু হৰিটাৰ সহাৰ্থৰ চল্লাই ক্ষেত্ৰ ক্ষেত্ৰ ক্ষিত্ৰ ক্ষেত্ৰ ক্ষেত্
- 124 Yaquind, be made by the goods, obligans, consignous or expense of the goods to the contention of the deposit shelp at the option of the
- පත්තලය කරන අතරයාදය අය 123 සකස්තෙ විදු අතුවෙරින්න් ප්රතිසර නියන්නේ සහයාදේ දින් විදු විදු අත්දරයන්න මෙය සහ දින්නේ සහ එම අතුර සිය සියි සම්ප්රතික දෙන්නට කොම් සාක්ෂ
- 125 Uplied-States receive
- 128 In the event of accident, danger, dannage, or diseaser, basing or after comprehensiven of the veyage resulting from any course whatever.
- 127 Who Per due so not literate at not librarities or for the conseque/colod/whiteh, the confection has personally statcle confederation/for-libe
- 128 <u>\$500s. the chilipper and the consignes, faintly and severally exist contribute with the conforting enteral-evenings to the sayment of entribute with the conforting enteral-evenings to the</u>
- 129 indexes, or expansion of a general energy nature that may be made properties and shell pay callege and apacial oranges indured in the control of the con
- 130 কুলাইল-শিক্তামা<mark>গৰ কৰি</mark> ভিজেত্তৰ কাকেলোকে by the carrier-netwigo ক্ষান্ত্ৰী ৯২ কেবাৰিক এই মাণ্ট্ৰ কৰা ক্ষান্ত কৰিছে। ক্ষম্ভিত্ত কৰিছে বিশ্বস্থিত কৰিছে বিশ্বস্থিত কৰিছে বিশ্বস্থিত কৰিছে কৰিছে বিশ্বস্থিত কৰিছে বিশ্বস্থান কৰি
- 131 chipo isolarcad la scengere,
- 132 Providing as to General Average in accordance with the above are to be included in all titls of lading leased hereunder. It is understood that the obtain him is not to be contributed to General Average.
- 133 20. First used by the vessel while off hirs, size for moking-condensing water, or top graze-contensives to be agreed as to quantity, and the
- 134 COSt Of replacing some, to be allowed by Owners, 135 25-Thates the vessel may be from to

2%-That—the yeesol may be from time to time congleyed in the skept we troubling the term of the Cope<u>ratio</u>



TO. 55: 32045 W. OLEAN - U.A.S. C.

SETTING AND STAND INTERLINE LLL

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137 Time of Got yelleting, and payment of the tide to be expanded and not be apply to proper siste for the consider

141 providing rappor, folks, ellings and blacks. If vessel is Richt with decists capable—65 and line illes that Switch are the provided measures; year-for

142 CONTO, Atherwise applyment and generalize from the who rilies aright the factorism of the record legislature and at fer

148 night-work, and woose height-inso-oselectic light when confided, but any additional lights-averabase on borish to be at Charlotters-expense. The

144 Charleters to have the use of any goor on board the wassel.

145 23. Voscal to work night and day, Sundays and Indüdays included, if sequired by Charlesers, and all cargo goals to be at Charlesers' disposal at all trates almultaneously during loading and dispituaging operations whether to be at Charleser dispersional loading and displaying and displa

146 etasanse to previde one which man par halph to weak, whiches day and wight, as required. Christices agreed to pay গোলোক, anglespar-whichespa

147 dock Scarle and Janksyrren for everymenwork Jone in accordance with the working flours and rates states in the Ship's apistes. If the rules of the

149 perfuer leave reclience prevent crew term driving witches; chore-Whateman to be path by Shadarare. In the curation authors delicated which appringly and the curation and curation and the curation and curation and

149 Indufficional person la operatio Windhase, Gymette for casy for chara-ongline an englinese, in linu troppest, il respellad, essa pary any face-of-stato-eccationed

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151 24-1Ms also matus by egreed the sylis Charlet is subject to oil the terms and providing straight an exexamply continue. Rebitly sentained

152 in the Aprix Congress of the United States approved on the 12th day of February. 1863, and earlbest the Aprix to Novigetian of Vectoria.

156 oto-Annivesport of all bargo shipped under this challer to a from the United States of America, date Anther subject to the right of the states as been

164 eswhich are to be included in all allow having issued horsender.

155 U.S.A.-Claugo Forcance,

Trie Still of Inding shall have affact conject to the annishmen of the Confession Sea Ask of the University approved April

িচ7 46, 1988, প্ৰামিক প্ৰথম Bedaemusi-te-be-incorporates heroin, এবং nothing install-conjutated abalt-be-coeusal ভালাক্ষরবিধান চিপ্তামিক বিশ্বসাধিক বি

156 eng-of-kas-ignts-or-impretites-or-an-inerasea- of any of the temporaries iner-or-infall likes under-scal-fast. If any of the temporaries in the temporaries of the second of the sec

150 be-reproposable-sold for the dry-distinct much term about the wolld to that extent, by into further.

150 Both to Blame-Gottleton-Clease

152 Machines, policy கூடிகள்கள் சிற்ற கூடியில் கூடியில் கூடியில் மான்ற கூடியில் மான்ற கூடியில் மான்ற கூடியில் கூடியில்

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166 explant stip or however to the owners of said goods and test off, recouped or recovered by the other or non-complant ship-or has

186 switches part of their dialmogolistic fine complian ship or compar,

167 Z5. The vecsol shall not be required to enter any toe-bound port, or any port where lights or light-strips have been or are about to be with-

165 drawn by reason of ice, or where there is risk that in the ordinary source of things the vessel will not be able on account of ice to safety enter the

163 port or to get out after bowing completed inacting or discharging. See else Clause 61 personable

170 25. Nothing horse stated is to be construed as a degree of the result to the Time Charterers. The owners to remain responsible for the





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Clauses 29 through 198 both Inclusive, as attached, are to be fully the apparated in this Charter Party.

OWNERS:

CHARTERERS;

for and on behalf of Ghartefers

F.O. Box; 32045

by their authority

for cockey shipping cocyless his

as brokers only.

Clause 29, HIRE PAYMENT CLAUSE

Owners Bank Account Details for hire remittance:-

BENEFICIARY: THYMUS SHIPPING CORPORATION

US\$ ACCOUNT NO. 04 48 13 22 55

ACCOUNT WITH: MASHREQ BANK, HOR AL ANZ BRANCH, DUBAI, U.A.E.

THROUGH: MASHREQ BANK, NEW YORK BRANCH, U.S.A.

A/C NO. 80 26 11 39 12 - CHIP UID 282631

FAVOURING: MASHREQ BANK, HEAD OFFICE, DUBAI, U.A.E.

REF: CHARTER HIRE -- MAV. "REGAL STAR"WANGHA MARINE CP DT 1/12/04

- A. First 15 days Charter Hire + Bunker on delivery value + C/V/E to be paid within 3 banking days after vessel's delivery and Charterers receipt of owners hire invoice by fex/email.
- B. Where there is any failure to make punctual and regular payment due to oversight or negligence or error or omission of Charterers' employees, bankers or agonts or otherwise for any reason where there is ebsence of intention to fail to make payment as set out. Charterers shall be given by Owners 72 (seventy-two) hours written notice to recitify the failure, and where so rectified, the payment shall stand as punctual and regular payment. If there is fallure of bank, Charterers to have 2 (two) working days grace to recitify the failure.
- C. In the event that the vessel is expected to be redelivered to the Owners prior to the expiry of the last 15 (fifteen) days period that would be covered by the next payment of hire. Charterers shall be entitled to effect payment of hire on the basis of the estimated time necessary to complete the service.
- D. In the event that the Master requests delivery of cash money at the vessel, expenses involved in arranging and making such delivery of cash money to the vessel shall be borne by the Owners.

Clause 30.

CING COD

TERIN CACRE N AIVORACIA

Bunker on delivery to be IFO about 120 metric tons and MGO about 50 metric tons. Bunker on redelivery to be approximately same as on delivery. Charterers to pay for Bunker on Delivery quantities along with 1st charter hire. Bunker Prices: US\$ 210/- per mt for IFO & US\$ 440/- per mt for MGO. Bunker prices same on delivery / redelivery.

The Charlerers shall supply bunkers of a quality suitable for burning in the vessel's main engines and auxiliaries.

The Owners reserve their right to make claim against the charterers during the currency of the charter period and/or after completion of charter period for directifuleyant damage to the main engines and auxiliaries caused by the use of unsuitable fuels which to be proved to be supplied by charterers under this charter period. Further, if the fuels supplied prove unsuitable for burning in the vessels main engines and auxiliaries, the owners shall not be held responsible for any reduction in the vessel's speed performance and/or increased bunker consumption, nor for any time lost and any other consequences.

Clause 31, VESSEL'S DESCRIPTION / DETAILS.

- Vessel's current name: "REGAL STAR"
 - Previous name: "ST. AUBIN"
- Flag: St. Vincent and the Grenadines
- 3. Call Sign: J 8 B 2 6 1 2
 - Telex No. 437723610
 - Mini-M Phone: 00873 753 450188
 - Mini-M Fax: 00873 763 450190
- 4. Type: SDBC
- 5. Class: Lloyds Register/100A1 + LMC
- 6. Registration Number: 8201337
- Year Built: 1984. Yard: GUANGZHOU SHIPYARD, GUANGZHOU, CHINA
- 8. G/NRT: INTL
- : 12,539 / 6,143
- SUEZ
- : 12,865.48 / 10,378.60
- PANAMA
- : 13,035/9,628
- LOA/LBP/Beam/Depth: 160 M / 150 M / 22 M / 12.50 M
- 10. Lakes Fitted: No.
- 11. Crew Nationality: Indians/Pakistanis/Bangladeshis/Indonesians Master's Name/Nationality: CAPT, I.K. JHA / Indian
- DRAFT DWT (MTS) 12. 18,411 3.816 SUMMER TROPICAL 18,943 8.999
 - 17,847 WINTER
- 13, TPC/FWA: 29.95 / 199 MM 14. Constants: 250 MTS (EXCL Fresh Water)
- 15. Engine situated: AFT
- 16. Holds / Hatches: 5/5
- Type of Hatch covers: Macgregor folding jackknife type





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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 01ST DECEMBER 2004.

18. Cargo gear:

Type: Cranes SWL: 14 MTS

Location: 4 Cranes between #182, 283, 384, 485

Outreach from s/side: 10 mtrs

Combination: No.

19. Hold Capacities: Grain / Bane: 23,866 CBM / 22,505 CBM No.1 4,180 / 2,966 No.2 5,001 / 4,711 No.3 5,002 / 4,672 No.4 4,967 / 4,669 No.5 4,712 / 4,484

- 20, is vessel cargo baiten fitied: No.
- 21. Is vessel Go2 fitted: yes.
- 22. Je vessel electrically ventilated: No.
- 23. Permissible loads per square meter:

Tank top: Holds (1,3 & 5): 14.57 mt/m2. Holds (2&4): 8.90 mts/ m2

Deck: 1.296 mt/m2 Hatch cover: 1.70 mt/m2

- 24. Container fitted: No.
- 25. Hold/Hatch dimensions in maters:

Holds.

Lengin / Width - f./a / Height

1 20.4 m/A 20 m F 10 m/

2 21.6 m / 20 m

3 21.5 m / 20 m

4 21.6 m / 20 m

521.5 m/A 14 m F 20 m

Halches:

(1) 14 m x 11.20 m (2,3,4 & 5) 16 m x 11.20 m

28. Hatch covers neight from tank top: 12.8 mrs from main deck; 1,5 mtrs

- 27. Australian Hold Ladders: yes
- 28. Any obstructions in Holds: No
- 29. Ballast capacity in D/B tanks: 2924,4 MT

Witanks: 2252.7 MT

Holds: 5127.55 MT

30. Speed & Consumption:

Abt 11,5 Kts on abt 19.00 MTs IFO 180 CST + 2.50 MTS MGO - at Sea in Port Idle: abt 1.00 MT IFO 180 CST + abt 1.00 MT MGO Working; abt 1.00 MT IFO 180 CST + abt 2.50 MT MGO

Speed/Consumption is described in Fair weather not exceeding Beaufort Scale 3, swell not exceeding Douglas Sea State 3 and no adverse currents.





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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 01ST DECEMBER 2004.

Vessel consumes IFO in bad weather, when manoeuvering, harbour/river Steaming, in restricted waters and while slow steaming.

31. Fuel Tank Capacities basis 90 pct:

IFO 552 MT / 563.36 M3 MGO 120 MT / 144.48 M3

(capacities in MTS may slightly vary depending on the density)

32 F.W. Capacity: 321 MT Consumption: 8 MT/PD

 Distance from hatch opening to shipside: 5.4 mtrs Ford b/head: 2 mt/s After b/head: 3 mirs

34. Distance from:

Bow to forward end of No.1 hatch: 17.6 mtrs Stem to after end of last hatch: 39 mms

35, Last SS: 11/1999

DD passed: 02/2004

- 36. Is vessel fitted with stanchions to carry logs on deck and has full compliment of deck lashing equipment; No.
- 37. Has the vessel traded to C.I.S Pacific ports in the last 12 months: No.
- 38. Can vessel exchange ballast water at sea: Yes
- 39. Are vessel's holds suitable for grab discharge: Yas Grabs on board: No

Are vessel's tanktop/t'decks sultable for use of fork lifts/bulidozers with Rubber tyre/tracks but always in accordance with the deck strengths: Yes

- 40. Is vessel strengthened for heavy cargoes and able to do attemate hold loading: Yes
- 41. P&l club: Intercoastal Shipowners' P&l BV, Rotterdam
- 42. H&M underwriters: Arab Orient Insurance Co., Dubai, U.A.E.
- 43. H&M value: US\$ 4.00 Million
- 44. Head Owners: THYMUS SHIPPING CORP, MONROVIA, LIBERIA Managers: TRADELINE, DUBAI, U.A.E. Disponent Owners: NIL

Details all about.

Owners warrent that: -

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- Vessel is a single deck bulk currier suitable for carrying Charterers intendad cargoes in all holds
- Vessel will have on board all valid trading certificates for the duration of this charter party
- Owners guarantee vessel is fully P&I covered with intercoastal Shipowners P&I BV, Rotterdam and Owners guarantee vessel's class is a member of IACS and will remain so throughout the duration of this Charter Party



- Owners guarantee vessel is fully fitted for loading cargo(es) permitted to be carried in the Charter Party.
- Vessel will be fully classed throughout the duration of this Charter Party.
 Vessel's class is: Lloyds Register/100A1+LMC
- The Vessel's gears are tested/certified to work with lifts of minimum capacity as described by the Owners & serving all holds
- Vessel is not blacklisted by Arab authorities
- Vessel is in all respects eligible for trading to the ports, places or countries specified in charter party and that at all necessary times the vessel and/or owners shall have valid certificates, records or other documents required for such trade
- Vessel will be fully hull & machinery insured for the duration of the charter party voyage
- Vessel is not blacklisted/boycoffed or errested due to vessel's flag/ownership/crew employment/past trading in countries under this charter party.
- Vessel's holds/heiches are tree of walkways/centerline bulk heads/iron rods or any other obstructions
- Vessel is free of encumbrances and maritime items
- Vessel is covered by ITF or equivalent
- Vessel is fully suitable for grab loading/discharging
- Vassal shall not change ownership and/or class without charterers' written consent
- Vessel will not be scheduled for break up or sold for screp during this
 charter. Charleters are granted a meritime lien on the vessel and are
 entitled to deduct from any sums due to the owners for all damages
 arising from such breach of this specific warranty.
- Vessel & Owners are fully ISPS compliant

Clause 32.

Charterers to have the benefit of any return insurance premium receivable by Owners from their Underwriters, as and when received from Underwriters, by reason of the vessel being in port for a minimum period of 30 (thirty) days if on full hire for this period and pro-rate for the time actually on hire.

Clause 33.

On-hire and off-hire surveys for bunker and condition to be held jointly by Owners and Charterers. The "Cost" to be equally shared but in Owners time at delivery port or first port of call and Charterers time at redelivery port. No time to be deducted from hire unless on-hire survey hindering normal loading operation.





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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 01⁵⁷ DECEMBER 2004,

Clause 34.

Both parties to have the option of canceling this Charter Party provided no cargo on board with reasonable notice, if war breaks out between any two of the following countries to such an extent as to render continuation of the Charter Party Impossible: U.S.A., France, Republic of Korea and India and Pakisten.

Clause 35.

Should the vessel put back whilst on voyage by reason of any accident or breakdown or deviation upon the course of voyage caused by sickness of or any accident to the crew or any person on board the vessel other than person traveling at the request of Charterers, or by reason of the refusel of the Captain or crew to perform their duties, the time shall be suspended from the acqual time of putting back until she is again in the same position or regain the line of voyage, whichever is the shorter distance, and voyage resumed there from. Bunkers consumed during the period shall be for Owners' account.

Clause 36

Any damage caused by Stevedores during the currency of this charter shall be reported by the Master to the Charterers or their Agents, in writing, within 24 hours of the occurrence and in case of hidden damage, same to be reported as soon as discovered, but always latest 24 hours after departure from last discharging port of the voyage of occurrence and such damage shall have been entered in vessel's log books. The master shall use his best efforts to obtain written acknowledgement by responsible parties causing damage unless damage should have been made good in the meantime. Stevedores damaging offecting sea-worthiness/class or the proper working of the vessel shall be rapaired by the Charterers in their time prior vessel's departure. If stevedore damage does not affect seaworthiness/class of the vessel then the damage occurred to be repaired in concurrence with Owners repairs which to be ascertained by mutually agreed surveyor and at Charterers time and costs. Said demages to be assessed before vessel's departure from the port of redelivery and the costs to be agreed between Master/Owners/Charterers. In any case the Charterers shall pay for stevedore damage whether or not payment has been made by stevedores to Charterers if Owners undertake to accept redelivery with liabilities established.

Clause 37

Vessel to be delivered with valid deratization or deratization exemption certificate on board, and if this does not cover the whole period of Time Charter and furnigation is necessary, cost of same and detention to be for Owners' account,





except as provided for in Clause No.2.

Clause 38

Owners and Mester to undertake best efforts to co-operate with Charterers for best stowage of cargo. Owners and Master also undertake to cooperate with Charterers in taking necessary steps for cargo furnigation, if necessary at Charterers' time, risk and expense. If hospitalization and hotel accommodation is required for the crew due to furnigation, same to be for Charterers account.

Clause 39

Vessel to possess the necessary certificates to comply with safety and health regulations and current requirements at all parts of call.

Clause 40

Charterers to have the option of holding a superficial inspection of the vessel at eny time. Owners of Master giving every facility to carry it out.

Ciause 41

BIMCO STANDARD WAR RISKS CLAUSE FOR TIME CHARTERS, 1993 Code Name: "CONWARTIME 1993".

- For the purpose of this Clause, the words.
 - (a) "Owners" shell include the ship owners, bareboat charlerers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master, and
 - (b) "War Risks" shall include any wer (whether actual or threatened), act of war, civil war, hostilities, revolution, repetition, civil commotion, warlike operations, the laying of mines (whather actual or reported), acts or piracy, acts of terrorists, acts of hostility or malicious damage. blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or cymership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or the Owners. may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the vessel.





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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 0157 DECEMBER 2004.

(2) The Vessel, unless the written consent of the Owners be first obtained, shall not be ordered to or required to continue to or through, any port, place, area or zone (whether of land or sea), or any waterway or canal, where it appears that the Vessel, her cargo, crew or other persons on board the Vessel, in the reasonable judgement of the Master and/or the Owners, may be, or are likely to be, exposed to War Risks.

Should the Vessel be within any such place as eforesaid, which only becomes dangerous, or is likely to be or to become dangerous, after her entry into it, she shall be at liberty to leave It.

- (3) The Vessel shall not be required to load contraband cargo, or to pass through any blockade, whether such blockade be imposed on all vessels, or is imposed selectively in any way whatsoever against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever, or to proceed to an area where she shall be subject, or is likely to be subject to a beiligerents right of search and/or confiscation.
- (4) (a) The Owners may effect war risks insurance in respect of the Hull and Machinery of the Vessel and their other interests (including, but not limited to, loss of earnings and detention, the crew and their Protection and Indemnity Risks), and the premiums and/or cells therefore shall be for their account.
 - (b) If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, the Vessel is within, or is due to enter and remain within, any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then such premiums and/or calls shall be reimbursed by the Charterers to the Owners upon request of Owners or latest on or entering War risk area.
- (5) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an area which is dangerous in the manner defined by the said terms, then such bonus or additional wages shall be reimbursed to the Owners by the Charterers upon request of Owners or latest on or entering War risk area.
- (6) The Vessel shall have liberty: -
 - (a) To comply with all orders, directions, recommendations or advice as to departure, arrival, routes, salling in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatscever, which are given by the Government of the Nation under





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whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government body or group whatsoever acting with the power to compel compliance with their orders or directions:

- (b) To comply with the order, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of war risks insurance;
- (c) To comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;
- (d) To divert and discharge at any other port any cargo or part thereof which may render the Vessal liable to confiscation as a contraband carrier;
- (e) To divert and call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to informent, imprisonment or other sanctions.
- (7) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charleters. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice.
- (8) If in compliance with any of the provisions of sub-clauses (2) to (7) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfillment of this Charter party.

Clause 42.

Vessel's holds on delivery to be clean/sweptivashed down by fresh water and dried up so as to receive Charterers intended cargo in all respects, free of salts, rust scales and previous cargo residue, to the satisfaction of Charterers independent surveyor. If vessel fails to pass hold inspection as above the vessel





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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 0157 DECEMBER 2004.

should be placed off-fire from the time of failure till the vessel pass the same inspection again. Time to count pro rate for the number of holds accepted if Charterers elect to use space of accepted holds for loading before passing of all holds by the surveyors.

Vessel to be redelivered with clean swept holds but Charterers to have the option to redeliver the vessel without cleaning holds with Charterers paying lump sum US\$ 3,250/-including removal of debris/dunnage/lashing materials etc.

Clause 43

Owners advise Master's name. Owners to give advance notice to Charterers with full name of new Master when Owners decide to change Master.

Clause 44

Charterers undertake to keep Owners and Master informed during the period as regerts the itinerary of the vessel and the name of their agents at port of call.

Clause 45

Charterers egents at the various ports of call to take care of routins vessel's business including crew changes (Owners agree to pay Charterers' egents the specific fee for the crew change) and medical attention, water supply, delivery of cash without charging Owners any agency fee unless clearly agreed for the service rendered, but only the actual cost of any services and actual expenses incurred. For important matters, Owners to appoint their own agents.

Clause 46

BILLS OF LADING:

If required by the charlerers, master to authorize charterers or their agents to sign on his behalf, Bills of Lading in strict conformity with the mates' receipts without prejudice to this charter party. Charterers to be fully responsible and indemnify the Owners in case of any omissions and/or discrepancies between Bills of Lading and Mates receipts. No liner/no through bills of lading to be issued.





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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 0181 DECEMBER 2004.

L.O.I. CLAUSE:

If original bills of lading unavailable at disport, entire cargoes should be released against charterers' single letter of indemnity in owners p&L club wordings, with only Charterers' signature. Clear copies of relevant bills of lading to be attached to the Letter of Indemnity.

Clause 47

Owners warrant that vessel's hatch covers are to be watertight all throughout this Charter period and it any hatch covers found defective, same to be rectified at Owners time and expenses to Charterers satisfaction. Charterers also have the right to carry out hose test on all hatches at any time during this charter.

Clause 48

Owners' P & I club: S.M.U.A.

Charterers to have the benefit of Owners' P & 1 Club so far as the club rules permit. Not withstanding anything that may be contained in this Charter Party, to the contrary, it is expressly agreed that the Owners shall remain responsible for, and indemnify the Charterers against all claims arising in connection with loss of life, personal intury or similar claims where Owners are liable.

Clause 49

If the vessel is off-hire for a consecutive period of 20 (twenty) days, Charterers have the right to cancel this Charter Party without any further obligations under this contract on the part of the Charterers, provided no cargo remaining on board.

Ciause 50

Any taxes/dues/levies and charges on vessel/flag and/or Charter hire a/o treight(s) and/or sub hires and/or sub-freights and/or bunkers/lubes and/or provisions, arising out of cargoes carried and/or port(s)/country(les) visited under this charter, except those levied by the Government authorities of the Country of Owners' domicile or the vessel's flag, to be for the Charterers' account.

Clause 51

Cargo gear to be in a fully efficient state as designed during the currency of time charter.



In the event of breakdown of cargo gears by reason of disablement of insufficient power or otherwise, the hire to be reduced pro-rate for the actual period of such insufficiency in proportion to actual working number of cargo gears.

If Charterers elect to continue work on hetch or hetches affected by breakdown by hiring shore appliances, Owners are to pay for shore appliances - elweys after obtaining Owners prior approval of the cost - but in such case Charterers are to pay full filtre for all time shore appliances are working. Any stevedoring end/or labour charges additionally accruing due to breakdown of vessel's equipment including costs of standby stevedore labour to be for Owners' account.

Clause 52

in case of loss of time due to boycott, picket at any port or place by the shore end/or port labour and/or the tug boat(s) and/or the pilot(s) and/or by Governmental Authority directly attributable to Ownership, vessel then to be off-nire for any time lost thereby and the cost of bunkers consumed during the period to be for Owners' account, provided vessel is not able to render her services.

Clause 53

Cargo claims as between the Owners and the Charterers shall be settled in accordance with the International Club New York Produce Exchange Agreement of February 1970, as amended 1996, or any subsequent modification or replacement thereof.

Clause 54

Any delay, expenses and/or fines incurred on account of amuggling, if caused by Master, Officers and/or crew to be for Owners' account. If caused by Charterers or their agents or representatives to be for Charterers' account.

Clause 55

All negotiations and eventual fixture to be kept private and confidential.

Clause 56

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Owners to allow Charterers to discharge cargoes without presentation of original Bills of Lading by providing with Letter of Indemnity to be signed by Charterers only which wording to be provided by Owners P & I club together with fax copy of Bills of Lading.

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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 0151 DECEMBER 2004.

Clause 57

Owners warrant that tank top to be flat except sloped parts on sides and suitable for grap discharging/bull dozer operation subject to tenk top strength. No obstructers/pillars in vessel's holds.

Clause 58

Owners or Mester to cable to Charterers expected time of delivery and expected quantities of IFO and MDO remaining on board at time of delivery upon fixing

Clause 59

For the purpose of computing hire paymant, the time on delivery/redelivery to be based on G.M.T. both ends, laydays/canceling to be local time basis.

Clause 60

BIMCO Standard Law & Arbitration Clause 1998 – English Law, London Arbitration

This contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.

The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.

The reference shall be to three arbitrators. A party wishing to refer a dispute to erbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any farther prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The aware of a sole





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RIDER CLAUSES TO MY REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 01ST DECEMBER 2004.

arbitrator shall be bloding on both partles as if he had been appointed by agreement.

Nothing herein shall prevent the parties agreeing in writing to very these provisions to provide for the appointment of a sole arbitrator

Not withstanding anything to the contrary in this Charler Party, the parties agree that all arbitration where the amount in issue in the dispute(s) is less than USD 50,000 shall be conducted according to the small claims procedure 1989 (S.C.P) of the London Maritime Arbitrators Association (as emended from time to time)

Clause 61

CARGO EXCLUSIONS:

Vessel to be employed in carrying lawful harmless merchandles only, always excluding all cargoes of corrosive nature, logs, pitch, salt, nitrate, livestock, explosives (black powder blasting caps, bombs, dynamite, int. arms, detonators, ammonium nitrate, ammunitions, nuclear meterial, acids or any other dangerous. HBI, DRI, Injurious, inflammable goods, asphalt, tar, radioactive material, calcium carbide, coment in bulk, creosoted goods, resin, ferrosilicon, naphtha, copra, calcium hyphochorile, kryptonite, hides, sunflower expellers, bones, charcoal in gunny bags, livestocks, locomotives, logs, solutions, queberache extracts, sponge Iron, direct reduced iron, hot briquetted iron, posticides, motor spirit, gasoline, coltonseed expallers, fishmeal, fluorapat, motor spirit, nitrate of sode. oil cakes, oily pieces, olly expellers, petroleum or petroleum products in bulk (except ordinary calcined or green patcoke), sponge iron, nuclear products and/or their wastes, yachts, zinc ashes, radio-isotopes. Resins, sulphur, sulphate in bulk, sodium sulphata, turnings, motor blocks, oily scrap, spent, exide, products containing phenol and cargoes for which vessel required appendix B cartificata.

Charterers warrant that concentrates shipped under this charter party are non-hazardous and non-dengerous, for carriage according to applicable safety regulations including IMO code(s). The cargoes are to be loaded, stowed, trimmed, discharged strictly in accordance with IMO and local regulations/department of trade regulations and any other government regulations at ports of call or places of transit. Moisture content of the cargoes to be within safe limits for sea transport. Certificate(s) relating to moisture content of the concentrates to be handed to the master prior to loading.

All cargoes carried under this charter to be loaded, stowed, carried and discharged in accordance with recommendations of IMO code of safe practice in



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RIDER CLAUSES TO MY REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 01ST DECEMBER 2004.

accordance with IMO/local authority recommendations for such cargo and to Master's entire satisfection.

In case of loading cetroleum coke:-

Charterers to carry cargo petroleum coke (whether it be full or part cargo) subject to the following conditions:-

- The petroleum coke mentioned herein is limited to the type of nonhazardous/non-dangerous green delayed type and/or calcined type.
- If charterers exercise such option, charterers undertake to use as few holds as possible provided vessel's stability trip and stress permitting.
- Such cargo to be loaded/stowed/trimmed/discharged strictly according to latest IMO and/or any other latest regulations/rules applicable to such cargo.
- 4) Should any additional/special wash down of holds before loading be reasonably recommended/proposed/required by the Master or Shippers, charterers to undertake to arrange the same at their expenses, time and risks. After discharging of such cargo, charterers to arrange at their expense, time and risk any additional/special wash down of holds including using chemicals as Master reasonably considers necessary. Charterers may request the vessel's crew to perform above services paying lumpsum US\$ 500/- per hold, provided local regulations permit.
- Any extra expenses resulting therefrom/incurred thereby and any detertion through any of the above causes to be for charterers' eccount.
- Petcoke not to be carried in consecutive voyages.
- Petcoke not to be the last cargo prior to redelivery.

In case of loading scrap:-

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Scrap to be stiredded and/or HMS 1 and 2 or other scrap or similar/better quality, but in any case not worse quality, always excluding motor blocks and turnings and oil scrap. First layer of scrap in each hold not to be released until touching tank top. Thereafter sufficient loads of cargo to be lowered as close as possible to the bottom of each hold, so as to provide a proper flooring and cushion to Master's satisfaction. Plates and structurals, if any, always to be lowered into vessel's holds. Charterers and/or their servants to do due diligence when loading and discharging in order to prevent pieces of scrap from falling on vessel/vessel's deck. Charterers to arrange, at their time and expenses, holds survey before loading and after discharging to ascertain damages to the holds. Should electromagnets be used during loading and discharging, then the time, risk and expenses for recalibrating vessel's compass (if necessary) to be for Charterers' account. Only one voyage with scrap allowed during the entire duration of c/c and scrap not to be the last cargo prior redelivery.

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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 01ST DECEMBER 2004.

P&I nuclear clause:

Notwithstanding any other provisions contained in this charter, it is agreed that nuclear fuels or radiosotive products or waste are specifically excluded from the cargo permitted to loaded or carried under this charter party.

Heavy colis:-

if required by charterers, owners confirm that heavy coils may be loaded line for line in as many tiers as is necessary but always within vessel's permissible tanktop strengths and to Master's satisfaction with regards to stress, trim and stability requirements. Colls to be loaded in accordance with IMO and in compliance with local lead/discharge port authorities regulations.

Vessel not to be called upon to stow by use of "Block California Stow Method".

Bulk pig iron:

In case of loading pig Iron, first few layers of cargo in each hold not to be released until touching tank top. Thereafter, sufficient loads of cargo to be lowered as close as possible to the bottom of each hold, so as to provide a proper flooring and cusinion to master's satisfaction. Charterers and/or their servants to exercise due diligence when loading and discharging such cargoes to prevent damages to the vessel. Should electromagnets be used during loading and discharging, then the time, risk and expenses for recalibrating vessel's compass (if necessary) to be for Charterers' account.

Embargoes:-

The charterers undertake not to load cargoes for a port where there is an existing embargo or boycott against the flag and nationality of this vesset which in existence prior to Charterers' declared intention to call such port. Charterers trading of the vessel not to expose owners to blacklisting.

TRADE EXCLUSIONS:

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Vessel to be employed in lawful trade for the carriage of Intention cargoes only always affoat, always accessible, always within institute warranty limits via safe ports, sete borths, safe anchorages, within suez-japan renge, where the vessel can safely lie always affoat, but always specifically excluding Albania, Angola (including cabindo), Australia, New Zealand, Burma, Cambodia, Cuba, CIS pacific ports, East African Countries, West African Countries, Ethiopia, Halfi, Indian Coastal Trading, Israel and its controlled territories, Iraq, Kampuchea, Lebenon, Libya (including Gulf of Sidera, Sirte), Liberia, Montenegro, Namibia, Nicaragua, Nigeria, Orinoco River, North Korea, Serbia, Somalia, Syria, Turkish occupied Cyprus, Yemen, Sudan, USA, Canada, Zaire, all former Yugoslavia States (including Stovenia and Croatia), and any Countries against whom U.S./U.N sanctions may apply or may be imposed from tigge to time and all states

banned under the National Authorities under which vessel is registered and all war and/or war like zones. Orders of Owners war risk underwriters always to be followed.

The vessel not to be ordered to not bound to enter any ice-bound place or any place where lights, lightships, marks and buoys are likely to be withdrawn by reasons of ice on vessel's arrival or where the risk is at ordinarily the vessel will not be able on account of ice to reach the place or to get out after having completed loading or discharging. The vessel not to be obliged to force toe nor to follow ice-breakers when inwards bound. If on account of ice the Master considers it dangerous to remain at the loading or discharging place for fear of the vessel being frozen in and/or damaged, he has the liberty to sail to a convanient open place and await the Charterers' fresh instructions. Detention through any of the above causes to be for the Charterers' account. Conwartime 1993, unamended to apply. All wer risk premium/craw wer bonus/blocking and strapping to Charterers' account.

Charterers not to trade vessel directly between People's Republic of China to Taiwan and Vice Versa.

Clause 62

Gangway watchmen, if any, at loading and/or discharging ports to be for account of party ordering same. If gangway watchmen are compulsory according to local regulations, same to be for Charterers account.

Clause 63

The vessel to have the liberty of using diesel oil when entering and leaving port and for maneuvering in shallow/narrow waters.

Clause 64

With regards to oil pollution, Owners confirm that vessel will have valid IOPP certificate on board.

Clause 65 '

Should the vessel be captured or seized or detained or arrested by any authority or by any legal process during the currency of this Charter Party, the payment of hire shall be suspended until the time of her release, unless such capture or seizure or detention or arrest is occasioned by any personal act or omission or default of the Charterers or their agents. Any expenses inoughed-by and/or during



the above capture or seizure or detention or arrest shall be for Owners' account provided Charleters' use of the vessel is actually prevented, unless caused by

Charterers or their agents, in which case to be for Charterers' account and vessel to remain on full hire,

Clause 66

Charterers to ensure bunker suppliers occiperate with ship's staff and sign sample bottles.

Clause 87

Opening and closing of hatches to be elweys done by crew members free of expense to Charterers, if permitted by local port regulations provided available at the time and in case any delay and additional expenses caused by defect of hatch opening/closing to be for Owners' account.

Clause 68

Owners confirm vessel is not blacklisted in ports of call under this charter party.

Clause 69

Charterers to pay Owners lump sum US\$ 1,000/- per month or pro-rate for covering costs of cable/entertainment/victualling.

Clause 70 DOUBLE BANKING CLAUSE

The Charterers shall have the right, where and when it is customary and safe for vessels of similar size and type to do so, to order the Vessel to go, ite or remain alongside another vessel or vessels of any size or description whatsoever or to order such vessels to come and remain alongside at such safe dock, what, anchorage or other place for transshipment, loading or discharging of cargo and/or bunkering.

(a) The Charlerers shall pay for and provide such assistance and equipment as may be required to enable any of the operations mentioned in this clause safely to be completed and shall give the Owners such advance notice as they reasonably can of the details of eny such operations.



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RIDER CLAUSES TO MV REGAL STAR / JANGHA MARINE CHARTER PARTY DATED 01⁸¹ DECEMBER 2004.

- (b) Without prejudice to the generality of the Charterers' rights under (a) and (b), it is expressly egreed that the Master shall have the right to refuse to allow the Vessel to perform as provided in (a) and (b) if in his reasonable opinion it is not safe so to do.
- (c) The Owners shall be ontitled to Insure any deductible under the Vessel's hull policy and the Charterers shall reimburse the Owners any additional premium(s) required by the Vessel's Underwriters and/or the cost of insuring any deductible under the Vessel's hull policy.
- (d) The Charterers shall further indemnify the Owners for any costs, damage and liabilities resulting from such operation. The Vessel shall remain on hire for any time lost including periods for repairs as a result of such operation.

Clause 71

Normal quarantine time and expenses for vessel entering port(s) to be for Charterers' account. But any time of detention and expenses for quarantine due to postflence, illness etc. of Master, Officers or crew to be for Owners' account.

Clause 72

Owners to warrant that vessel is single deck self-trimming type bulk carrier, suitable for carrying full and homogeneous (single grade) cargoes of grain in all holds without requiring any grain fitting/bagging/strapping/securing and additional trimming for untrimmed ends and vessel to have on board valid grain loading booklet in accordance with SOLAS 1974 regulations and IMCO resolution a 254(viii) as adapted in 1974 and any subsequent amendments, furthermore, vessel to have on board approved table of heeling moments for filled holds-untrimmed ends, in accordance with IMCO BC XIX/INF 4.

The cargo must be loaded as per the grain-loading booklet. All expenses incurred due to those documents not being on board are to be for the Owners' account. Master to cooperate best to load cargo with natural segregation of cargo when preliminary stowage is presented.

Ciause 73

Charterers guarantee vessel to remain in seaworthy trim for shifting between loading port(s) and berth(s) and between discharging port(s) and berth(s) to Master's satisfaction. Master shall not request begging/strapping unreasonably without any clear reason related to vessel's seaworthy and frim.





Clause 74

Vessel has never called/traded C.LS. Pacific ports in last 12 months.

Clause 75

Owners guarantee that the vessel can safely undertake voyage in ballast without carrying solid ballast but with fuel and water ballast only.

Clause 76

Charleres have the option of supplying ocean routes advice to master during voyage(s) at Charterers' expense. The Master shall comply with reporting procedures. However, the master to remain responsible for the safe navigation and choice of route. The vessel shall be capable of steaming in good weather at about (as described) during the currency of this charter party. For the purpose of this charter party "good weather conditions" shall be defined as weather conditions in winds not exceeding beaufort force 3, evidence of weather reports to be taken from ship's deck log and ocean routes, discrepancies between the deck logs and ocean routes report and dates then the ocean routes report to be taken as ruling. Otherwise master's reports will be binding.

Clause 77

Master to endeavour to make vessel arrive at discharge port with even keel and lowest possible draft. Master to edvise stowage plan provided charterers have advised the Master fine full details of cargo, stowage factor, load/discharge ports and purt rotation and drafts at the load and discharge ports, etc.

Ciause 78

Owners guarantee that the vessel is not blacklisted by any Arab league countries.

Clause 79

Owners warrant vessel is suitable for grab discharge. Owners confirm grain fitted with vessel cleanliness, suitable for the cardage of bulk grain.

Clause 80

Owners confirm the vessel's holds are to be clear of any fittings/super-structures such as car deck curtain plates container fitting whatsoever.



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Clause 81

Charterers liberty to load more than one cargo in the same hold, but Owners not to be responsible for admixture of or contamination of cargoes carried in same hold on that account. All separation to be for Charlerers account.

Clause 82 Concentrates loading clause

Charterers warrant that concentrates shipped under this charter party are nonhazardous and non-dangerous, for carriage according to applicable safety regulations including IMO code(s). The cargoes are to be loaded, stowed, trimmed, discharged strictly in accordance with IMO and local regulations/department of trade regulations and any other government requistions at ports of call or places of transit. Moisture content of the cargoes to De within sale limits for sea transport. Certificate(s) relating to moisture content of the concentrates to be handed to the master prior to loading.

Clause 83

If vessel does not give any garbage and garbage removal cost is compulsory then same to be for Charterers account.

Clause 84, NAABSA Clause

Charterers have the option to trade NAABSA where it is customery. However, same always to be subject to Owners/Master's approval which shall not be unreasonably withheld. Vessel not to manoeuver or shift while she is safely aground and further vessels not to be forcibly taken out while the vessel is safely aground.

Cleuse 85.

Owners to advise notice on fixing followed by 7/5/3/2/1 days notices of delivery.

Clause 88. Bimco Standard ISM Clause.

From the date of coming into force of the international Safety Management (ISM) code in relation to the vessel, and thereafter during the currency of this Charler Party, the Owners shall procure that both the vessel and the company (as defined in the ISM Code) shall comply with the requirements of the ISM Code. Upon request the Owners shall provide a copy of the relevant document of Compliance (DOC) and Safety Management Cartificate (SMC) to Charterers. Except as otherwise provided in this Charter Party, loss, damage, expenses or



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delay caused by failure on the part of the Owners or the company to comply with the ISM Code shall be for the Owners' account.

Clause 87.

LMAA clauses to apply for disputes not exceeding USD 50,000/-

Clause 88.

Owners to warrant that vessel is a single deck self trimming bulk cerrier (selffrimming always mean trimming by Athwardship and not by fore and aft) and can load a full and complete cargo in each hold according to latest Solas regulations, subject to no draft restriction at both ends.

Clause 89.

With regards to oil pollution, Owners warrant a valid certificate of financial responsibility in compliance with requirements of U.S. water quality improvement act of 1970 and OPA 90 and any amendments thereto. (Owners will arrange for such certificate when required).

Clause 90.

Charter party to be governed and construed in accordance English law and erbitration in Landon.

Clause 91.

General Average / Arbitration in London. English law to apply.

Clause 92, Deck Loading Clause

Deck cargo to be loaded in accordance with vessel's strength and stability and to master's discretion at Charterers time/risk and expenses and to be claused suitably in Bills of Lading. Cargo loaded on deck should not affect the load density assuming 80% moisture content in cargo loaded on deck. Charterers to indemnify Owners and remain accountable for any damage caused to the vessel, its crew and/or any person and/or any either property due to the loading of such cargo onto the deck.





Ciause 93

Charterers to weld pad eyes on deck/hold at charterers time/expenses and same to be removed prior to redelivery but Charterers option to redelivery vessel without removing pad eyes paying USD 8.00 per pad eyes.

Clause 94

Owners warrant that vessels holds are clear of any fittings/superstructures such as car deck curtain plates whatspever.

Clause 95

Charterers have the option to load intended cargo on deck / batch cover at Charterers time, expenses, risk and responsibility, in accordance with vessel's deck/hatch cover strength and vessel's stability at masters discretion and Bills of Lading for deck cargoes to be marked as follows:- "shipped on deck at Charterers, shippers' and receivers' risk, expenses and responsibility, without any liability on the part of the vessel, or her owners or master, for any loss, damage, expenses or delays, whatsoever caused,

Clause 96

Intermediate hold cleaning:

BROAD STREE

MOMENTAL J2554754

The crew, if required by the Charterers and permitted by authorities/local labour, to clean holds between voyages to the best of their ability provided weather conditions permit, but not to be responsible for subsequent approval of loading, if holds are not ready on arrival at loading port. Vessel to remain on hire continuously whilst crew or shore labour continue cleaning. For this operation, charterers to pay owners with hire US\$ 400/- per hold disaged, vessel never to be off hire because of failure to pass hold cleanliness survey after initial acceptance for first cargo under this charter.

Clause 97

Owners confirm that vessel is fully fitted for Panama/Suez canals in accordance with latest requirements of the relevant authorities.

Clause 98.

Should vessel he placed off-hire during the currency of this Charter Party for reason on behalf of Owners/vessel Charterers have the option of adding such off-hire period to charter period which option must be declared by the Charterers at least 20 days prior to redelivery.

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Clause 99.

Charterers have the option to break institute Warranty limits in fair season/weather during the period of this chatter-party, subject to owner's prior approval, which is not to be unreasonably withheld. Charterers to pay owners net additional insurance premium incurred as a result of Charterers exercising the above option, on hull and machinery and loss of hire insurance as per original vouchers from Owners underwriter, United India Insurance Co. Ltd.

Clause 100.

Owners to provide "International Ship Security Certificate" (ISSC) with charterers, if required.

Clause 101.

SIMCO Y2K clause to be incorporated in the charter party. BIMCO ISPS clause to be incorporated in the charier party.

Clause 102.

All documents/certificates to be valid/kept on board by Owners Including compliance with ISM & ISPS regulations carrying an accredited SMC/ISM/ISPS certificates issued by International recognized Classification Society.

Clause 103.

Additional war risk premium, if any, to be for Charterers' account but to be unexceeding Lloyds of London rate & to be supported by original invoices from the underwriters.

Clause 104.

Charterers warrant that the vessel will not be engaged in any trade which would result in vessel being blacklisted by any Country.

Clause 105.

Owners guarantee that vessel's holds are to be clear of any fittings/super structures such as car deck curtain plates, container fitting.

Clause 108.

Charterers to load cargoes as per IMO/IMDG code of safe practice for carriage of solid bulk cargoes and regulation. Vessel always to be left in safe trim/stability





and other conditions that would be required for safe navigation within the port(s) as well as on sea passage(s) at Charterers time and expenses/risks.

Clause 107.

Charterers not to effect any deductions, whatsoever, towards Owners expenses from hire payments, without Owners orlor approval.

Clause 108.

Conwartime 93, unamended, to be included in the c/p. BIMCO'S double banking clause to be included in the c/o. BIMCO'S ISM/ISPS clause to be included in the c/p.

******END*****

NEW BOTH TO BLAME COLLISION CLAUSE,

If the liability for any collision in which the vessel is involved while performing this Charter Party falls to be determined in accordance with the laws of the United States of America, the following clause shall apply:

If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servents of the Carrier in the nevigation or in the management of this ship, the Owners of the goods carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her Owners insofar as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non-carrying ship or her Owners to the Owners of said goods and set off, recouped or recovered by the other or noncarrying ship or her Owners as part of their claim against the carrying ship or Certier.





The foregoing provisions shall also apply where the Owners, Operators, or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contract.

NEW JASON CLAUSE.

"In the event of accident, danger, damage or disaster before or after commencement of the voyage resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequences of which, the carrier is not responsible by statute, contract, or otherwise, the goods, shippers, consignees or Owners of the goods shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the goods, if a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as it such salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the goods and any selvage and special charges thereon shall, if required, be made by the goods, shippers. constances or Owners of the goods to carrier before delivery"

U.S.A. CLAUSE PARAMOUNT.

This Bill of Lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved 16 April 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an Increase of any of its responsibilities or liabilities under said Act. The provisions stated in said Act shall (exit as may be otherwise specifically provided nerein) govern before the goods are loaded on and after they are discharged from the ship and throughout the entire time the goods are in custody of the carrier

The carrier shall not be liable in any capacity whetsoever for any delay, nondelivery or mis-delivery, or loss of or damage to the goods occurring while the goods are not in the actual custody of the carrier.

CHAMBER OF SHIPPING NUCLEAR CLAUSE.

Notwithstanding any other provision contained in this charler, it is agreed that nuclear fuels or radioactive products or where are specifically excluded from the cargo permitted to be loaded or carried under this Charter Party.





This exclusion does not apply to radioisctope used or intended to be used for any Industrial, commercial, agriculture, medical or scientific purpose, provided Owners' prior approval has been obtained to the leading thereof.

ISPS CLAUSE FOR TIME CHARTER PARTIES

- $\langle A \rangle$ (i) From the date of coming into force of the International Code for the Security of ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the Vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS and/or any applicable equivalent local legislation (hereafter the "ISPS Code") relating to the Vessel and "the Company". The Owners shall provide a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) to the Charterers. The Owners shall provide the Charterers with full style contact details of the Company Security Officer (CSO) and the identity of the Ship Security Officer.
 - (ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, caused by fallure on the part of the Owners or The Company" to comply with the requirement of the ISPS Code or this Clause shall be for the Owners' account.
- (8) (i) The Charterers shall provide the CSO and the Ship Security Officer. (SSO), as identified by the Owners or the Master with their full style contact details and, where sub-letting is permitted under the terms of this Charter Party, shall ensure that the contact datalis of all subcharterers are likewise provided to the CSO and the SSO/Master. Furthermore, the Charterers shall ensure that all sub-charter parties they enter into during the period of this Charter Party containing the following provision:

"The Charterers shall provide the Owners with their full style contact details and, where sub-letting is permitted under the terms of the charter party, shall ensure that the contact details of all sub-charterers are likewise provided to the Owners".

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Charlerers to comply with this Clause shall be for the Charterers' account.



- (c) Notwithstanding anything else contained in this Charter Party all delay, costs or expenses arising out of or related to security regulations or measures required by the port facility or any relevant authority or any relevant authority in accordance with the ISPS Code including, but not limited to, security guards, launch services, port security fees or taxes and inspections, shall be for the Charterers' account, unless such costs or expenses result from Owners' negligence and/or the Vessal having called not under Charterers' orders in the provious ten (10) voyages at a port which was not required to comply with the ISPS Code or did not have an approved port facility security plan ("PFSP"). All measures required by the Owners to comply with the Ships Security Plan shall be for the Owners account.
- (d) If either party makes any payment which is for the other party's eccount to this Clause, the other party shall indemnify the paying party.

OWNERS:

AN BROAD STREET AND MONBOWA

CHARTERERS:

For and on behalf of Charterers

By their authority For Geekay Shipping Services

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ENCLOSURE 2

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Message No. : R0050304.003 Message Ref. No. : 00547462 : Xentic (MED)

: Normal Priority ·

message Size : 1034 characters Receive Date & Time : 05-09-04 12:05(UTC)

NE SURUM LES SEMAPXEMPDY 4-MAR-2005 12:03:24 547442

ЈАМЗИА КЗБЕОР KEUR MV REBAL STAR/TOP PREMIES AND CONFIDENTIAL MS

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FM : JANSHA MARINE CE

RE : MV REDAL STAR

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- A. PLS COMPIRM SAFEY RECEIPT OF THE MISS BY RETURN.

B.REDS/TY JUNG

JANGHA MARINE CORP. SECUL TEL : 82~2-2074-8500(REP) 82-2-2074-8533(BIRT

FAX : 82-2-730-9414/7 MOR : 82-11-9620-4272 E-HAIL : TYJUNG JANGHA . CO. KR

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THIS MESSAGE MICHT BE INCOMPLETE.

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SECTSO.

Winter Scott Solicitors

Page I of 1

suresh

From: To:

"Regal Star - 763450191" <regalstar@ex.mail65.com.sg> <TYJUNG@JANGHA.CO.KR>; <BIZ3@JANGHA.CO.KR>

Cc:

<suresh@tradelinellc.ae>; <cader@tradelinellc.ae> Saturday, March 06, 2005 1:05 PM

Sant

Subject: INSTRUCTIONS FROM SEAQUEST

TOJANGHA MARINE CORP. (ATTN.:MR.T.Y. JUNG)

CC:TRADELINE LLC (ATTN::MR.K.V.SURESH/MR.S.N.A.ABDUL CADER)

FM:MASTER/REGAL STAR

DT:05.03.05

MSG:384/05

SUB-INSTRUCTIONS FROM SEAQUEST

DEAR SIR,

GOOD EVENING

AA)KINDLY NOTE VOYAGE INSTRUCTIONS HAVE BEEN SENT FROM SEAQUEST TO THE VESSEL A SHORT WHILE AGO. AS PER YR INSTRUCTIONS, COPY OF THE MESSAGE IS BEING SENT AS A SEPERATE MESSAGE FROM THE VESSEL KINDLY CONFIRM IT'S RECEIPT.

BB)ALSO, WE ARE FAXING YOU 4 PAGES OF FAXED MESSAGES FROM SEAQUEST AGENTS PATVOLK KINDLY CONFIRM THEIR RECEIPT.

CC)AS PER YOUR INSTRUCTIONS, VESSEL IS NOT RESPONDING TO SEAQUEST OR THEIR AGENTS AND AWAITING YOUR FURTHER INSTRUCTIONS

DD)KINDLY ADVISE. -

BRGDS/MASTER

o5-03-13 04≥29(UTC) Successful Receiving message..

Keceiyo Message

Annex. 2

Provision : Rowsons : Rows : Xantic (NGD) : Normai Priority : 853 characters Receive Date & Time) 05-03-13 04:69(UTE) Message Size

NL BERUM LES SUDKAMB K34013 19-MAR-2005 04:27:17 400759

JANSHA K35209 /SUB MV REGAL STARGARINGHA

REFINE: TYJUNGOOZ93

TO , MARTER OF MY 18 FM : JANGHA MARINE

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B.RGDS/TY JUNE.

JANSHA MARTNE CORP. SESUL TEL : 22-2-2075-8500(REP) 82-2-2075-8533(DIRV FAX : 82-2-730-9416/7 MOS : 82-11-9620-4272 E-MAIL I TYJUMB JANSHA ED YR. BIZG JANGHA; BB & R

THIS MESSAGE MICHT DE INCOMPLETE.

Message No. : RCO50319.002

Message Ref. No. : 00614343

LES : Xantic (NED)

Priority : Normal

Message Size : 788 characters

Receive Date & Time : 05-03-13 : 07:29(LHC)

NL RURUM LES SFOKAME K36006 13-MAR-2005 07:27:33 614343

7 Jandha K35207 7 Jand Hy Regal Star

REFNO: TYJUNGO0274 18403/908

TO : MASTER OF MV RESE STATE SECON

RE I MY REGAL SMAR

REMINDER -

BOOD DAY CAPT.
TKS FOR YR KIND TEESEN.
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THUS YOL HAVE TO WARE SUP TO EMPLY RESTRICTION TILL ROVING CHARTER H

RE FROM CHIRG.

PLE CONFIRM SAFTY DESCRIPT OF THE BY ASSESSED.

- TKS IN ADV.

BUSSES/TY JUMB

JANSHA MARINE CORP. SECUL. TEL : 82-2-2014-2500(827) 82-8-2076-8223(018) FAX: 82-2-730-9414/7 108: 82-11-8420-4278

E-MAIL : TYJUNG JANGHA CÓ KR RIZ JANGHA CÖLKR

THIS MESSAGE MIGHT BE INCOMPLETE.

იგ-იყ-ალ იშ:074UTC) Successful Recaiving massage. Receive Message : R0050312.001 Massage Mo. <u>: 00498459</u> Message Ref. No. : Xafftale (MED) LES : Normal Priority : 1961 Charactors Message Size Message 5120 Receive Date & Time : (GM03-12 03:07(UTC) NL BURLM LES SUDKANG KS6609 12-MAR-6005 03:05:26 499150 JANSHA K35209 /988 RE : MY, RÉBAÉ · HEPMO SHHESOOODE SEVER TO I PROPER ME STAY IS FY: JAMES SERIETARE SINCE SERVICE SERVICES SERVICES PARTIES OF THE SERVICE SERVICES OF THE SERVICES OF T IP ANY URSENCY, PLE SET IN CONTROL OF HEAD SEVALLS
AFTER SFFICE HOUSE.

- MR. TV JUNE(ALMSR): 488-31-98840672

- MR. SM HED(MGR): +82-11-875-2255 — MR. HS LES(D.G. MGR) : 中央 1 中央 1 ås þy atm. PLS CNAY YR GD ACKNOWLEDGEHE RESARDS. SK HEG / SIZ TEAM 2 TEL) +82-2-2074**-25**35 FAX) #88-2-730-9414/7 ADK) +62-11-9195-3251 EMAREN BEZS JAMBRA:CO KE

TATS MESSAGE MIGHT 25 1981 AFLETE

Winter Scott Solicitors

Rage 1 OF 1

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suresh

From:

"Regal Star - 763450191" <regalstar@ex.mail65.com.sg> <TYJUNG@JANGHA.CO.KR>; <BIZ3@JANGHA.CO.KR>

To: Ćc:

<suresh@tradefinelic.ae>; <cader@tradefinelic.ae>

Sent:

Sunday, March 13, 2005 5:52 PM

Subject: PILOT & INCLUSION IN CONVOY CANCELLED

TO: JANGHA MARINE CORP. (ATTN::MR.T.Y. JUNG)

(ATTN:MR.K.V.SURESH/MR.S.N.A.ABDUL CADER) CC:TRADELINE LLC

FM:MASTER/REGAL STAR

DT:13.03.05 MSG:432/05

SUBPILOT & INCLUSION IN CONVOY CANCELLED

DEAR SIR,

AA)PLEASE NOTE SANDHEADS FILOT STATION CALLED UP THE VESSEL ON 13TH/1800brs & REQSTD THE VSL TO PROCRED TO SAGAR ROADS TO PICK UP PILOT OR ELSE CONSIDER PILOT & INCLUSION IN CONVOY CANCELLED FOR THE VESSEL TODAY.

BB)AS ADVISED BY YOU,MASTER HAS CONVEYED TO THEM THAT VSL HAS TO AWAIT CHARTERER LANGHA MARINE'S INSTRUCTIONS PRIOR PICKING UP ANCHOR & PROCEEDING TO THE PILOT STATION. THIS DELAY IS DUB TO FAILURE IN PAYMENT OF CHARTERFIRE BY THE SUB-CHARTERER SEAQUEST, SINGAPORE, WHOSE AGENTS AT

HALDIA ARE PATVOLK.

SINCE THESE INSTRUCTIONS HAVE NOT BEEN RECEIVED UNTIL 13TH/I 806brs, THEREFORE VESSEL CANNOT PROCEED IN THE CONVOY TO THE PILOT STATION TODAY.

BRGDS/MASTER

05-03-15 13:04(NYC) Successful Receiving Wessage: Anna-6

Receive Message

Message No. : R0050315-008
Message Ref. No. : 00895207
LES : Xantic (NED)
Priority : Normal

Message Size : 750 sharacters Receive Date & Time: 05-03-15 19:04(UTC)

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JANGHA K35207 /SLB MV REBAL STREATHER MERCE

REFNC TYJUNDOG TO:

TO : MAGTER OF THOSE CONTROL OF THE STATE OF

RE : MV REGAL STAR

CLOSE DAY DEAS SAPERY SAS

PLS NOTE THAT FOR SUPPLEMENT HAT SEED TO SEE TO POUND FOR

PLS DO NOT DECEMBER THE TO THE PROVIDE AUGUST AGENTY SHIPPER

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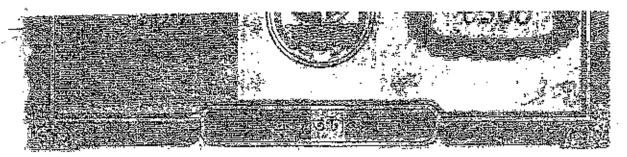
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Winter Scott Solicitors

Recaive Message / R00503%6.001 Message No. : 00967353 Messago Ref. No. : Xentic (NED) Hinnest-I : Normal Priofity : 1557 characters Massage Size Receive Date & Time : 05-03-14 02:59(UTC) NL BURLM LES SZEKANG K34005 14-MAR-2005 02:54:48 947353 JANGHA KESEOF /SUB MV REGAL STAR/SAILING INSTRUCTION REFNG:TYJUNGO6278 16/03/2005 TO : MASTER OF MY REGAL STAR FM : JANGHA MARINE CORPORATION SECUL RE : MY REGAL STAR/SAILING INSTRUCTION. ₩doop pay capi. WE MUCH PLSD TO ADV THAT YR GD VSL'S NEXT EMPLOYMENT WAS FIXED. YR GO VOL TO BE TIME CHARTERED OUT TO JADE FORTUNE INVESTMENT INC BVI . JADE FORTUNE WILL SIVE THEIR BAILING INSTRUCTION IN FULL ATER AND PLS FOLLOWS THEIR INSTRUCTION ACCORDINGLY. THIS REGARDS PLS REFER TO MERSUNDER DESCRIBED TERMS FOR NEXT SMPLDY TAKING THIS OPPORTUNITY, WE WISH YOU AND YR CREW MER ON BOARD VON V 0 VAGE AND INVITE YR KEEN ATTENDTION. MAIN TERMS OF TIME CHARTER PARTY (T/E OUT) ₩. : JADE FORTUNE INVESTMENT INC, BVI CHARTERERS ; DLBOP ISP HALDIA ATDNEHING -: DOOSET 16TH MARCH/2400ET 17TH MARCH DELIVERY . PLOSP I SP BANGLADESH ATDNSHING LAYCAN REDELIVERY : ABT 120-140MT IFO / ABT 40-50MT MD0 B.C.D : SAME AS ABOVE 8.0.R JADE FORTUNE INVESTMENT INC BVI WILL BIVE THEIR SAFLING INSTRUCT! FILL AND PLS FOLLOW THEIR INSTRUCTION ACCORDINGLY N IN B.RGDB/TY JUNG 1000 1000 1000 1000 DANGHA MARINE CORP. SECUL TEL - 89-8-2076-85001REP)

FAX : 82-2-730-9416/7

Winter Scott
Solicitors



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SONALI BANK FOREIGN EXCHANGE DEPARTMENT REMITTANCE SECTION LOCAL OFFICE, CHAKAL

NO.LO/PM/T/GUR-31/2005 DATED: 23.84.05

TO, THE REGISTRAR SUPREME COURT OF BANGLADESH DHAKA,

CAUTION TO ACCESTOR

BEFORE ACTING THE GUARANTEE PLEASE GET THE GENUINENESS OF THE SAME CONFIRMED FROM THE ISSUANCE BRANCH OF THE BANK, OTHERWISE THE BANK SHALL NOT BE LIABLE FOR ANY LOSS CAUSED DUE TO MISUSE.

SUB: OUR GUARANTEE NO.31/2005 DT. 23.04.05 FOR USD. 4,00,000/= (USB FOUR HUNDRED THOUSAND) ONLY FVG. YOURSELVES A/C. M/S. THYMUS SHIPPING CORPORATION OWNER OF THE VESSEL M.V. REGAL STAR IN RESPECT OF ADMIRALTY SUITING 4 OF 2005.

DEAR SIR.

AT THE REQUEST OF OUR FOREIGN CORRESPONDENT MASHREQ BANK PSC, CUBALULAE, WE ISSUE OUR GUARANTEE AS FOLLOWS:-

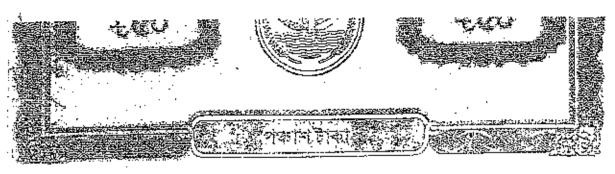
HEREAS THE PLAINTIFF, SEA QUEST SHIPPING FTE LTD., SINGAPORE HAS FILED THE ASOVE-NOTED SUIT IN THIS HON'GLE HIGH COURT DIVISION UNDER ADMIRALTY JURISDICTION AGAINST M.M. REGAL STAR NOW BERTHED AT MONGLA PORT AND OTHERS AS DEFENDANTS ON \$1,03,2005 FOR A DECREE FOR AN AMOUNT OF USD 1,03,718,03, AND WHEREAS THE HON'BLE HIGH COURT DIVISION UNDER ADMIRALTY JURISDICTION ON 31,03,2005 WAS PLEASED TO ORDER IN THE ABOVE SUIT FOR ARREST OF M.M. REGAL STAR AND DETERTION OF THE SAME UNLESS SUFFICIENT AND PROPER SECURITY IS FURNISHED BY OR ON BEHALF OF THE VESSEL AND WHEREAS THE CHWIERS OF THE VESSEL M.M. REGAL STAR, THYMUS SHIPPING CORPORATION, LIBERIA FILED WRITTEN OBJECTIONS AGAINST THE PLAINTIFFS APPLICATION FOR ARREST OF THE VESSEL AND APPLICTION, FOR REDUCTION OF THE BANK GUARANTEE AMOUNT FOR RELEASE OF THE VESSEL M.M. REGAL STAR FROM ARREST ON BEHALF OF THE DEFENDANT NOS.; AND 2.

AND WHEREAS UPON HEARING OF THE APPLICATION FOR REDUCTION OF THE BANK GUARANTEE AMOUNT THE HONELE HIGH COURT DIVISION BY ORDER CATED 18,04,2005 WAS PLEASED TO REDUCE THE AMOUNT OF BANK GUARANTEE TO USO AUGUSTAS (UNITED STATES DOLLARS FOUR HUNDRED THOUSAND ONLY) FOR RELEASE OF THE VESSEL MIV. REGAL STAR, AND WHEREAS WITHOUT PREJUDICE TO ALL DEFENCES AVAILABLE TO MIV. REGAL STAR AND HER OWNERS. THYMUS SHIPPING CORPORATION AND THEIR RIGHTS TO FILE AND RAISE ALL LEGAL AND FACTUAL OBJECTIONS TO THE CLAIM OF THE PLAINTIFF IN THE SUIT AS WELL AS APPLICATION FOR ARREST OF THE VESSEL AND ALSO THE PROVISIONS OF SECURITY AND TO MINISTSE FURTHER LOSSES, THE OWNERS OF THE VESSEL MIV. REGAL STAR, THYMUS SHIPPING CORPORATION AGREE TO FURNISH SECURITY BY WAY OF BANK GUARANTEE IN THIS HONELE COURT FOR USDAWLONDION (UNITED STATES DOLLARS FOUR HUNDRED THOUSAND) ONLY FOR RELEASE OF THE VESSEL, MIV. REGAL STAR FROM ARREST IN THE ABOVE SUIT.

NOW, THEREFORE THE GUARANTOR BANK STANDS SURETY FOR THE VESSEL M.V. REGAL STAR AND HER OWNERS, THYMUS SHIPPING CORPORATION AND UNDERTAKES TO DEPOSIT IN THIS HON'BLE COURT A SIMILOF USDAUGUOUGU(UNITED-STATES DOLLARS FOUR HUNDRED THOUSAND) ONLY OR

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PAS≣ NO-2

LESSER AMOUNT WHENEVER CALLED UPON TO DO SO BY THIS HONBLE COURT IN THE EVENT A DECREE IS PASSED AGAINST THE VESSEL M.V. REGAL STAR AND HER OWNERS, THYMUS SHIPPING CORPORATION OR THE CLAIM IS SETTLED AMICABLY BETWEEN THE PLAINTIFF AND THE VESSEL'S INTERESTS.

IN WITNESS WHEREOF WE, SONALI BANK, LOCAL DEFICE, OHAKA AS THE GUARANTOR BANK DO HEREBY EXECUTE THIS BANK GUARANTEE ON THIS THE 23 TO DAY OF APRIL, 2005 WHICH IS TO REMAIN IN FORCE TILL THE SAID ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH IS DISPOSED OF OR FOR TWELVE (12) MONTH'S FROM THE DATE HEREOF WHICHEVER DATE IS EARLIER BUT NOT BEYOND 23,04,2006 AND IS EXTENDABLE FOR FURTHER POERIOD OR POERIODS AS PER CROER OF THE COURT IF THE SAID ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH IS NOT DISPOSED OF BEFORE 23.00 DAY OF APRIL, 2006, NOTWITHSTANCING ANYTHING CONTAINED REPENBEFORE, OUR LIABILITY UNDER THIS GUARANTEE IS RESTRICTED TO USD400,300.00 (UNITED STATES DOLLARS FOUR HUNDRED THOUSAND ONLY) AND SHALL REMAIN IN FORCE UNTIL THE ADMIRALTY SUIT AND OTHER PROCESSINGS IN CONNECTION THEREMITH IS DISPOSED OF OR FOR TWELVE (12) MONTHS FROM THE DATE HEREOF WHICHEVER DATE IS EARLIER BUT NOT SEYOND 23:04 2006 AND IS EXTENDABLE FOR FURTHER POERICO OR PERICOS AS PER ORDER OF THE COURT IF THE ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH IS NOT DISPOSED OF 'BEFORE 23ND DAY OF APORIL, 2005. IN CASE THIS IS NOT DONE BY THE DEFENDANT, THE BANK SHALL PLACE THE GUARANTEED AMOUNT IN FAVOUR OF THE BENEFICIARY WITHIN 45(FORTYFIVE) DAY'S FROM THE DATE OF EXPIRY.

UNLESS THE CLAM IN WRITING IS PRESENTED TO US WITHIN NINETY (90) DAYS OF THE DISPOSAL OF THE ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH ALL RIGHTS UNDER THIS BANK GUARANTEE SHALL BE PORPETTED AND WE SHALL BE RELEASED AND DISCHARGED FROM ALL LIABILITIES THEREUNDER, WHETHER OR NOT THIS BANK GUARANTEE IS SLIRRENDERED OR RETURNED TO US.

FURTHER THIS BANK GUARANTEE SHALL BE CANCELLED AUTOMATICALLY AFTER EXPIRY OF NUNETY (SB) DAYS OF RECEIPT BY US A CERTIFIED TRUE COPY OF THE ORDER OF COURT PURSUANT TO THE ADMIRALTY SUIT AND OTHER PROCEEDINGS IN CONNECTION THEREWITH.

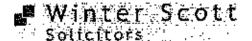
YOURS FAITHFULLY.

AUTHORISED SIGNATURE MAL RARGII Islam Kitan

Signature No. 1525

St, Pripélan Celber SORALI BANG

P.A. No. 1078



James King

From: GLOBUS-DRY [dry@globusmarine.com]
Sept: 26 April 2005 08:51

To: dry@globusmarine.com; suresh@tradelinellc.ae

Subject: Clean Recap MV REGAL STAR / PROMINENT SHIPPING - TCT VIA YANGOON >WOI-

CP DD 26.4.05

```
GLOBUS
809 NEW DELHI HOUSE, 27 BARAKHAMBA ROAD, NEW DELHI-110001 PR :91 11 23325404 / 23312284
/ 23310376 DIR:91 11 23356323 , FAX:91 11
23312617
            :DRY@GLOBUSYARINE.COM
CHARTERING
POST FIXTURE: OPERATIONS & GLOBUSMARING. COM
MOB:91 9810115333 / 91 9810050482 AOE:91 129 2513332 (PH/FAX), /91 11
26284957
ERANCHES IN MUMBAI, KANDLA, GOA
TO :TRADELINE/MR.SURESH
'FM:GLOBUS NEW DELKI
RZ: MV REGAL STAR / PROMINENT SHIPPING - TOT VIA YANGON TO WOINDIA -CP DD
25.6.05
VSL IS CLEAN
              FIXED VIDE FLWNG RECAP:
MV REGAL STAR
VESSEL'S DESCRIPTION/DETAILS:-
1.VESSEL'S CURRENT NAME : "REGAL STAR"
PREVIOUS NAME : "ST. AUBIN"
2.FLAG: ST. VINCENT AND THE GRENADINES
3.CALL SIGN ; J 8 B 2 6 1 2
  TELEX NO. 437723610
 MINI-M PHONE : 00873 763 450188
 MINI-W FAX : 00873 763 450190
4.TYPE: SDBC
5.CLASS: LLOYDS REGISTER/100 A1+LMC
S.REGISTRATION NUMBER: 8201337
7.YEAR SUILT: 1984 .YARD: GUANGZEGU SELFYARD, GUANGZEGU, CHINA
                    : 12,539 / 6,143
B.G/NRT : INTL
                         : 12,865.48/10,379.60
                SUEZ
                PANAMA: 13,035/9,628
9.EOA/ LBP/BEAM/DEPTH : 160 M / 150 M / 22 M / 12.50 M 10.LAKES FITTED : NO 11.CREW
MATIONALITY : INDIANS/PAKISTANIS/BANGLADESIES/INDONESIANS
     MASTER'S NAME/NATIONALITY :
                                         ORPET
                             DWT
12.
                             (MES)
                                         (MTRS)
                                 3.816
                  13,411
     SUMMER
                   18,943
                                  8.999
     TROPICAL
                    17,847
                                  8.633
      WINTER
13.TPC/FWA: 29.95 / 199 MM
14.CONSTANTS: 250 MTs (EXCL FW)
15. ENGINE SITUATED: AFT
16.HOLDS/HATCHES: 5 / 5
17. TYPE OF HATCH COVERS: MACGREGOR FOLDING JACKWIFE TYPE 18. CARGO GRAR:
            TYPE : CRANES
            SWL : 14 MTs
            IOCATION:....4 cranes Betwn #162,263,384,085.
            OUTREACH FM S/SIDE: 10 MTRS
```

GRAIN / BALE : 23,865 CBM / 22,505 CBM

COMBINATION: NO

19. HOLD CAPACITIES :

```
4,180 / 3,968
                        MO. I
                                        5,001 / 4,711
5,802 / 4,672
                        MQ. 2
                        NO. 3
                        NO. 4
                                        4,967 / 4,669
                                        4,712 / 4,484
                        NO. 5
20.IS VESSET, CARGO BATTEN FITTED: NO
21.18 VESSEL CO2 FITTED - YES
22.IS VESSEL ELECTRICALLY VENTILATED: NO 23 PERMISSIBLE LOADS FER SQUARS METER
    TANK TOP : HOLDS (1,3 & 5) : 14.67 MT / M2 (HOLDS 264) 8.90 MTs/M2
    DECK : 1.296 MT / M2
HACVR : 1.70 MT / M2
24.CONTAINER FITTED: NO
25.HOLD/HATCE DIMENSIONS IN METERS:
      ROLDS:
      DENGTH/WIDTH-F/A/HBIGHT
       1 20.4m /a 20m f 10 m /
       2 21.5m /20 m /
       3 21.6m / 20 m /
4 21.6m / 20 m /
       5 21.5m / a 14m f 20m
       MATCHES:
       (1) 14 M X 31.20 M (2, 3, 4 & 5) 16 M X 11.20M 26.HATCHCOVERS REIGHT FROM TANK
TOP: 12.8 MTRS
                         FROM MAIN DECK : 1.5 MTRS 27.AUSTRALJAN HOLD LADDERS: YES
28. ANY CHSTRUCTIONS IN HOLDS: NO 29. RATLAST CAPACITY IN D/B TANKS: 2924.4 MT
                                          W/TANKS:
                                                     2252.7 MT
                                          HOLDS:
                                                       5127.SS MT
30.SPEED N CONSUMPTION:
    ABT 11.50 KTS ON ABT 19.00 MTS IFO 180 CST + 2.50 MTS MGO - AT SEA
    IN PORT IDLE : ABT 1.00 MT 180 180 CST + ABT 1.00 MT MGC
    WORKING : ABT 1.00 MTS IFO 180 CST + ABT 2.50 MTS MGO
    SPEED/CONSUMPTION IS DESCRIBED IN FAIR WEATHER NOT EXCEEDING BEAUFORT SCALE 3,
SWELL NOT
    EXCUEDING DOUGLAS SEA STATE 3 AND NO ADVERSE CURRENTS, VESSEL CONSUMES IFO IN BAD
    WHEN MANOEUVERING, HAREOUR/RIVER STEAMING, IN RESTRICTED WATERS AND WHILE SLOW
STEAMING.
31 FUEL TANK CAPACITIES BASIS SC 9CT:
     IFO 552 MT/563.36 M3
     MGO 120 MT/144.48 MB
     (CAPACITIES IN MIS MAY SLIGETLY VARY DEPENDING ON THE DEWSITY) 32.F.W. CAPACITY:
    CONSUMPTION: 8 MT/PD
33.DISTANCE FROM RATCH OPENING TO SHIPSIDE: 5.4 MIRS
     FOR'D B/HEAD: 2 MTRS
     AFTER B/HEAD: 3 MIRS
34.DISTANCE FROM:
   BOW TO FORWARD END OF NO.1 ARTCH: 17.6 MTRS
    STERN TO APTER END OF LAST HATCH: 39 MERS 35. LAST SS : 11/1999
             DD PASSED : 02/2004
36.IS VESSEL FITTED WITH STANCEIONS TO CARRY LOGS ON DECK AND HAS FULL COMPLIMENT OF
DECK LASSING
     EQUIPMENT: NO
37. HAS THE VESSEL TRADED TO AND C.I.S. PACIFIC PORTS IN THE LAST 12 MONTHS :
38.CAN VESSEL EXCHANGE BALLAST WATER AT SEA: YES 39.ARE VESSEL'S HOLDS SUITABLE FOR
GRAB DISCHARGE: YES
     GRABS ONBOARD : NO
     ARE VESSEL'S TANKTOP/T'DECKS SUITABLE FOR USE OF FORK LIFTS/BULLDOZERS WITH
RUBBER TYRE/TRACKS
     BUT ALWAYS IN ACCORDANCE WITH THE DECK STRENGHTS: YES 40.18 VESSEL STRENGTHENED
FOR MEAVY CARGOES AND ABLE TO DO ALTERNATE BOLD LOADING: YES 41.941 CLUB: INTERCCASTAL
SHIPOWNERS' PSI BV, ROTTERDAM 42.86M UNDERWRITERS : ARAB ORIENT INSURANCE CO., DUBAT,
UAE 43.HAM VALUE : USD 4.00 MILLION 44.HEADOWNERS : THYMUS SHIPPING CORP., MONROVIA,
LIBERIA
     MANAGERS : TRADELINE, DUBAI, UAE.
     DISPONENT OWNERS : NEL
"DETAILS ALL ABOUT"
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PLEASE ACVISE

VSL'S DWAT ON 9M FW : MTS . TPC ON 9M FW DRAFT : MTS VSL TO PROVIDE POMER FR SMALL GRAPPLES AT DISCH PORT .

A/C PROMINENT SETPPING SINGAPORE

- -ONE TOT AM AM, ALWAYS VIA SAFE BERTHS, SAFE ANCHORAGES, SAFE PORTS, ALWAYS WITHIN IML, WITH POLSES AND LOGS, INCLUDING ON DECK AND/OR HATCHCOVERS, FROM YANGON TO NCINDIA.
- -LDNG OF LOGS ON DECK/FACVRS PERMITTED ALWAYS SUBJECT TO DECK/RACVRS STRENGTES, BUT ENTERSLY AT THE CHRIRS/SHPRS RISK N RESPONSIBILITY W CERTES TO ARRANGE FOR LASHING/SECURING/DONNAGING TO THE SATISFACTION OF THE MASTER AND PRACTICE OF THE TRADE .ANY LASRINGS ON BD TO AVAILABLE FR CERRS USE FREE OF EXPENSE TO THE CHRRS.
- BILLS OF LADING FOR DECK CARGOES TO BE WITHOUT RE MARKS: REVER CONLINE BL 18 USED. (PRINTED CLAUSE AT THE BACK -SAYS DECK CARGO IS ON SHIPPERS RISK)
 - -CARCO SHIPPED ON DECK TO BE AT CHARTERERS, SHIPPERS' RISK
- -LAYCAN: 1200HRS. 2400HRS LOCAL TIME 25TE APRIL 2005 BSS PILOT BOARDING TIME AT MONGLA ANCHORAGE -DELIVERY DEOSP MONGLA ATDNESTING
- -REDELIVERY : DEOSP ISP WEST COAST INDIA NEW MANGALORS -KANDLA RANGE ATOMSHING PICO,
- -DURATION ABT 32-40DAYS WOG.
- -RIRE USD 11000 PDPR PAYABLE EVERY 15 DAYS IN ADVANCE. LAST HIRE TO BE PAID AS PER THE EST . REDELIVERY DATE .
- -1ST HIRE TO BE PAID ALONG WITH VALUE OF 170 TO BE CONSUMED IR THE VOYAGE AS PER MASTERS ESTIMATE AC USD 330 PMT WITH IN 380 OF DELIVERY
- AILONG USD 3250
- -CVE USD 1000PM PR

-BUNKERS CLAUSE:

BOD :ABT 280MT IFO AND ABT 25MT MGO

HOR: IFO AS ON BOARD AND MGC : ABT SAME AS ON DELIVERY.

CHRSS TO PAY ALONG WITH FIRST HIRE VALUE OF ESTIMATED CONSUMPTION OF IFO REQUIRED FR THE VOYAGE AT USD 330 PMT. CERRS TO REPLENISE MGO ENROUTE AT YANGON. . PRICES FR MGO BENDS TO BE AS PER ACTUALS FURCHASED AT YANGON - CHOPT TO ISSUE SMITCE BILLS OF LADING AGAINST CHRRS LOT IN OWNERS PAI CLUB WORDING .1ST SET TO BE RETURNED TO THE OWNERS WITEIN BODAYS OF COMPLETION OF LOADING .

- -OWNERS TO ALLOW DISCH OF CARGO WITHOUT PRODUCTION OF ORIGINAL BILLS OF LADENG AGAINST CHRRS LOI IN OWNERS PNI CLUB WORDING.
- -NC SUB-LETTING PERMITTED.
- -SIMCO'S ISPS CLS TO BE INCLUDED IN THE C/P.
- 2.5% ADCOM +1.25 TO GLOBUS
- -OWISE BSS CHRRS EXECUTED CP MV REGAL STAR / PROMINENT OF DD 1.1.8.03 WATCH TO BE LOGICALLY AMMENDED AS PER WAINTERMS AGREED
- BRGRDS/CAPT.A. HAHL

Winter Scott Solicitors

suresh

Annex I

From:

*GLOBUS-DRY" <dry@globus/narine.com>

To:

~SURESH-TRADELINE" <suresh@tradeEnellc.ee>

Sent:

Monday, April 25, 2005 12:44 PM

Subject:

Re: MV Regal Star - ore ex Ect > China

GLOBUS

809 New Delhi House, 27 Barakhamba Road, New Delhi-110001

PE :91 11 23325404 / 23312284 / 23310376 DIR:91 11 23356323 , FAX:91 11

23312617

chartering : dry@globusmarine.com

post fixture: operations/@elubasmarine.com

Mobr91 98101 (5331 / 91 9810050482 AOH;91 129 2513332 (PH/FAX) /91 11

26284957

Branchos in Munbai, Kandla, Goa

การuresh/capt.basi

Ra: MV Regal Star

Please consider

acet: 18th marifime 10000mt-20000mt ore in bulk owners optin Lycan: 1th-10th may,2005 Haldla,india/Jimang or tianjin,china Lld rate: 5000mt shino/8000mt shino , 12hrs ti bends

fn: invite owners best flost oss 1/1 com: 2.5% addcom + 1.25 pct to globus

subject details

in idees : usd 23 pmt.

pisd to hear

est regarda capt.a.bahl - Total A Bussian Abt. 24 days. - The Yord: US\$ 8,250/-- pres day sub all Jong well

Layoun to Commune from

Is + may, which

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have seduced the 70

yield hather.

- CARBO JUTAKE:
Around 16000 mTS
In View of druft

Alitarations of Acripture

9/1/2005

suresh

From:

To:

"GLOBUS-DRY" <dry@globusmarice.com> "SURESH-TRADELINE" <suresk@tradelinelicae>

Sent

Tuesday, April 26, 2005 8:09 AM

Jubjact:

RE: MY REGAL STAR - UNIVELL

GLOSUS

309 New Delhi House,27 Barakhamba Road, New Delhi-110601

PH :91 | 23325404 / 23312284 / 23316376 DIR:91 11 23356323 , FAX:91 11 23312617

charecring : dry@globusmarine.com

post fixture: operations@giobustnarine.com

Mob.91 9810115331 / 91 9810050482 AOH:91 (29 2513332 (PH/FAX) /91 11 26284957

Branches in Mumbal Kandla Gos

PM: GLOBUS TO: TRADELINE

ATIN : MR SURESH

RE: MV REGAL STAR - UNIWELL

PLEASE CONSIDER

A/C UNIWELL

10,000 -20,030 MT BLK IRON ORB HALDIA / YEENJIANG, YANZIE RIVER LAYCAN I-10 MAY (TRY SLIGHTLY EARLY) LOADING 8000 MT/DISCH 8000 MT SHEX UU 3.75 PCT ADDCOM + 1.25 PCT TO GLOBUS

ALT CAN TRY TOT

DWT ABT 20/28,000 MT GRD/GRB DECY HALDIA LAYCAN I-LOMAY TOT VIA EC INDIA TO CHINA INT BLK ORB EST DUR ABY 25-30 DS WOG REDELY SPAP ROB INT CHINA 3.75 PCT ADDCOM + 1.25 PCT TO GLOBUS

BEST REGARDS CAPTA BAHL

-b In View of the Voyage Ratio /7C
Rater andicated by
Others, drd not expect
these charteness to
falk anything different.

sureșn

MARKE 3

From:

Ta:

Cc:

"GLOBUS-DRY" <dry@globusmarlne.comP "SURESH-TRADELINE" <suresh@tradelinello.ac> "GLO" <dry@globusmarlne.com> Monday, April 26, 2005 (11:39 AM

Sent: Subject:

Ra: MV Regal Star / Sarat Chaterjea

GLOBUS

809 New Delhi Heuse,27 Barakhamba Road, New Delhi-110001

PN :91 11 23325404 / 23312284 / 23310376 DJR:91 11 23356323 , FAX:91 11

chartering : dry@globusmanine.com

post fixture: operations@globusmarine.com

Mob:91 9810: 15331 / 91 981005048Z AOFI:91 129 2513332 (PH/FAX) /91 11

26284957

Branches in Mumbal, Kandla, Goa

fm : giobus to : tradeline atin .: ear suresh

Re: MV Regal Star / Sarat Chaterjee

Charterers " Sarat Chaterjee " can indicate USD 8K PDPR for this vessel for a trip with iron one to farcast (3.75 pct addcom + 1.25 pct to globus)

Please advise.

Bast regards capt_n hahi

...

FOREST INVESTIGATION LEV

HAMER 4

suresh

From:

To:

"GLOBUS-DRY" <dr/>dr/@globusmarine.com> "SURESH-TRADELINE" <eutresh@badelinellc.se>

Sont: Subject:

Friday, April 22, 2005 8:12 AM Re: MV Regal Star / Unitbal

C1.OBUS

809 New Delhi House,27 Barskiramba Road, New Delhi-110001 7H 9H 1 23325404/23313264/23310376 DBR:91 | 23356323 , FAX:91 | 23312617 chartening : dry@globusmarine.com post fixture: operations@globusmarne.com Mob:91 9810115331 / 91 9810050482 ACH:91 129 2513332 (PH/FAX) /91 11 26224957

Branches in Mambai, Kandla, Goa

දුරෙන්නු : යුතු to : tradeline atto :: are इत्यरको

Ro: MV Regal Star / Unithei

Have close charterers " Unfilled" showing interest in the vessel, Places solving if owners would consider

a/e milbai one in with general cargos Duration and 15/20 days was delivery : passing Singapore Redelivery: 1 sp Pareast 3.75 per address + 1.25 per to globus subject detals

Awalting yours

Best Regards Capta Sahl

Asking for delivery

In Singapore. Around

Six days Bullout

Passage from MonGalit.

Charlesters Ideas was

not given but passand

it would not be troop be ted from what others were falking.

ш

suresh

"GLOBUS-DRY" <- hy@globasmarine.com>

From: To:

"Suresh" <suresh@iradelinelic.ae>; "GLD" <dry@globusmarine.com>

Seet

Menday, April 25, 2005 2:46 PM

Subject

regal star/ serawagi

mr.seresh/cpt.bahl

regal star /sarawagi

a/c sarawagi 15-29000/10 rea are in bulk haldia/lianyungang 2days id/8000mt shine disch vsl dates 3.75 td

ideas usa 19

brgrds

Duration would be Around 23 days.

- To Nibuld he loaded about 16000 MTs

Luc draft gesmichen. The yield would hu been approx usq

Homese 5.

GLOBUS

809 New Delhi House,27 Barakhamba Road,New Delhi-110001

PH :91 1) 23312284 / 23310376 /23325404 DIR:91 11 23356323 , FAX:91 11

23312617

chartering : dry@globusmasins.com

post fixture: operations@gloousmarine.com

Mc-5:91 9810715331 / 91 9810050482 AOH:91 129 2513332 (PH/FAX) /91 11

26284957

Branches in Mumbai, Kandla, Goa

ш

F. 600

1 450 1 44 4

suresh

"suresh" <aure-in@tadelineliaae> From: "suresh" <suresh@ceekay.ce> Monday, April 26, 2005 6:16 PM TON

MAY "REGAL STAR"/IEC - FIRM OFFER Subtect:

25/APR/05

DS/KVS

Ro: M/V "REGAL STAR"/IBC - FIRM OFFER

This was a possibility. Chalteress fought steam Were US\$ 23/2 or so (As per brokers). At this safe is about hu given a 72 yould

FLBASED TO OFFER FIRM AS FOLLOWS FOR REPLY HERE LAPEST BY 1000 HRS IST ON 26-APR-05 :at ust 9,700/ or so, but for a dunation of abt. 24 days.

LVESSEL'S CURRENT NAME: "REGAL STAR" PREVIOUS NAME: "ST. AUBIN" 2.FLAG: ST. VINCENT AND THE GRENADINES 3.CALLSIGN:1882612 TELEX NO. 437723613 MINEM PHONE: 00873 763 450188 MINI-M FAX: 00873 763 450190

4.TYPE: SDBC SICLASS: LLOYDS REGISTER/ICO A1+LMC 6 REGISTRATION NUMBER: 8201337

7. YEAR BUILT: 1984 . YARD; GUANGZHOU SHIPYARD, QUANGZHOU, CHINA

S.CONRT: INTL : 12,539 / 6,143 SUEZ : [2,865,48/10,378,50 PANAMA: 13,035/9,628

91.0A/LBP/BEAM/DEPTH: 160 M / 150 M / 22 M / 12.50 M

10 LAKES FITTED: NO

11. CREW NATIONALITY: INDIANS/PAKISTANTS/BANGLADES(HIS/INDONESIANS

MASTER'S NAME/NATIONALITY: 12. DWT / DRAFT (MTS) (MTRS) SUMMER 18,411 8.816 TROPICAL 18,543 8.999 17,847 8.633 WINTER 13.TPC//WA: 29.95 / 199 MM 14.CONSTANTS: 250 MTs (EXCL FW)

15.ENGINE SITUATED: AFT

16.HOLDS/HATCHES: 5 / 5

17. TYPE OF HATCH COVERS: MACGREDOR FOLDING JACKNIFF TYPE TRICARGO GEAR:

TYPE: CRANES SWL: 14 MTs

LOCATION:....4 prepas Betwe #1&2,2&3,3&4,4&5.

OUTREACH FM 8/SIDE: 10 MTRS

COMBINATION; NO

GRAIN/BALE: 23,855 CBM/22,505 CBM 19.HOLD CAPACITIES:

4,180 / 3,966 NO. 1 NO. 2 5,001 / 4,711 NO. 3 5,002 / 4,572 NO. 4 4,96774,669 4,712/4,484 NO. 5

20.IS VESSEL CARGO BATTEN FITTED: NO

21.18 VESSEL CO2 FIFTED - YES

22.18 VESSEL ELECTRICALLY VENTILATED: NO

9/1/2005

LOADING:YES

41.P24 CLUB: INTERCOASTAL SHIPO WNERS' P24 BY, ROTTERDAM 42.H&M UNDERWRITERS: ARAB ORIENT INSURANCE CO., DUBAL UAE 70.00

mux 6

23 PERMISSIBLE LOADS PER SOUARB METER TANK TOP: HOLDS (1,3 & 5): 14.67 MT / M2 (HOLDS 2&4) 8.90 MTs/M2 DECK : 1.296 MT/ M2 HACVR: 1.70 MT / M2 24 CONTAINER PITTED: NO 25.1:OLD/HATCH DIMENSIONS IN METERS: HOLDS: LENGTH/WIDTH-F/A/HEIGHT 1 20,4m /a 20m f 10 m / 2 21.6m/20 m/ 3 21.6m/20 m/ 4.21.6m/20 m/ 5 21,5m/a 14m f 20an HATCHES: (1) 14 M X 11 20 M (2, 3, 4 & 5) 16 M X 11.20M 25.HATCECOVERS YEIGHT FROM TANK TOP: 12.8 MTRS FROM MAIN DECK: ILS MIRS 27. AUSTRALIAN HOLD LADDERS: YES 28 ANY OBSTRUCTIONS IN HOLDS: NO 29.BALLAST CAPACITY IN D/3 TANKS: 2934.4 MT W/TANKS: 2252.7 MT HOLDS: 5127.55 MT 30.SPEED N CONSUMPTION: ABT 11.50 KTS ON ABT 19.00 MTS DO 180 CST + 2.50 MTS MGO - AT SEA IN PORT (DLE: ABT 1.00 MT IFO 180 CST + ABT 1.00 MT MGO WORKING: ABT 1.00 MTS IFO 180 CST + ABT 2.50 MTS MGO SPEED/CONSUMPTION IS DESCRIBED IN FAIR WEATHER NOT EXCEEDING BEAUFORT SCALE 3. SWELLNOT EXCEBDING DOUGLAS SEA STATE 3 AND NO ADVERSE CURRENTS, VESSEL CONSUMES IFO IN BAD WEATHER. WHEN MANCEUVERING, HARBOUR/RIVER STEAMING, IN RESTRICTED WATERS AND WHILE SLOW STEAMING. 31 PUBL TANK CAPACITIES BASIS 90 PCT: IFO 552 MT/563.36 M3 MGD 120 MT/1/44/48 M3 (CAPACITIES IN MITE MAY SLIGHTLY VARY DEPENDING ON THE DENSITY) 32.F.W. CAPACTEY: 321 MT CONSUMPTION: 8 MT/PD 33.DISTANCE FROM HATCH OPENING TO SHIPSIDE: 3.4 MTSS PORTO BUHRAD: 3 MTRS AFTER BIHEAD: 3 MTRS 34 DISTANCE FROM: BOW TO FORWARD END OF NO.1 HATCH: 17.6 MTRS STERN TO AFTER END OF LAST HATCH: 39 MTRS 35.LAST SS : 11/1999 DD PASSED: 02/2004 SAIS VESSEL FITTED WITH STANCHIONS TO CARRY LOGS ON DECK AND HAS FULL COMPLIMENT OF DECKLASHING ЕСПЛРМ**ЕНТ: N**O 37.HAS THE VESSEL TRADED TO AND C.I.S. PACIFIC PORTS IN THE LAST 12 MONTHS : NO 38.CAN VESSEL EXCHANGE BALLAST WATER AT SEA: YES 39. ARE VESSEL'S HOLDS SUITABLE FOR GRAB DISCHARGE: YES GRABS ONBOARD; NO ARE VESSEL'S TANKTOP/TDECKS SUITABLE FOR USE OF FORK LIFTS/SULLDOZERS WITH RUBBER TYREATRACKS BUT ALWAYS IN ACCORDANCE WITH THE DECK STRENGHTS: YES 40.1S VESSEL STRENGTHENED FOR HEAVY CARGOES AND ABLE TO DO ALTERNATE HOLD

9/1/2005

APR-05

=OWISE SUB DTLS BSS CHRTS FULLY EXECUTED PROFORMA C/P

=2.50 PCT ADCOM + 1.25 PCT BROKERAGE COMMISSION TO CEEKAY SHIPPING, DUBALON F/D/D

r-100

```
43.H&M VALUE: USD 4.00 MILLION
aa healkowners : Thymus shipping Corp., Monrovia, Liberia
  MANAGERS: TRADELINE, DUBAL UAE.
  DISPONENT OWNERS: NIL
"DETAILS ALL AROUT"
For
=ACCT M/s ISC, MADRAS
PLS ADV CHRTS FULLSTYLE/REFS/FEW MOST RECENT FIXTURES
=CARGO: 17000 MTs/10 PCT MOLOO BULK BARYTES
=LOADPORT: 1SB 1SP MADRAS
=DISPORT: 198 19P UMM AL QUWEIN, UAE, WHERE CHRTS GTEE 9.50 M ARRYL DRAFT
=LOADRATE: 4500 MTs PWWD SHEX UU
≖DISRATE: 3500 MTs PWWD FHEX UU
=AT LOADPORT YIME NTO UU FROM 1200 NOON ON SATURDAYS OR 1700 HRS ON DAYS
PRECEDING HOLIDAYS TILL
 0800 HRS ON MONDAYS OR FIRST WORKING DAY AFTER HOLIDAYS, ILIATUTO
-AT DISPORT, TIME NTC ULU FROM 1200 NOON ON THURSDAYS OR 1700 HRS ON DAYS PRECEDING
HOLIDAYS TILL 0800
 HRS ON SATURDAYS OR FIRST WORKING DAY AFTER HOLIDAYS, JUATUTO,
=LAYCAN : 29-APR/05-MAY-05
≈FREIGHT: US$ 24.50 PMT FIOST BSS 1/1. —4
=100 PCT FRT LESS COMMISSION TO BE PAID TO CWINERS NOMINATED BANK IN U.S. DCLLARS
WITHIN 3 BANKING
 DAYS AFTER COMPLETION OF LOADING AND SIGNING AND RELEASING OF BAIL MARKED FREIGHT
PAYABLE AS PER
 GIP, PROVIDED BULLIN CONFORMITY WITH THE MIR AND CIP TERMS ARE PRESENTED TO THE
MASTER FOR
 SIGNATURE WITHOUT CAUSING DELAYS TO THE SAILING OF THE VESSEL, OTHERWISE ANY
DELAYS IN RELEASE OF
 BOIL NOT TO DELAY THE PAYMENT OF FREIGHT. IN CASE CHARTERERS REQUIRE FREIGHT
PREPAID BAIL, SAME TO
 BE KEPT IN AGENTS' CUSTODY AND TO BE RELEASED UPON RECEIPT OF FULL FREIGHT INTO
OWNERS NOMINATED
 BANK ACCOUNT.
#BOTH ENDS NOR TO BE TENDERED DURING OFFICE HRS. OFFICE HRS ARE
 -AT LEPORT 0800 HRS TO 1730 HRS MONDAYS THROUGH FRIDAYS AND 0800 HRS TO 1200 NOON
ON SATURDAYS.
 -AT DISPORT : 0800 HRS TO 1730 HRS SATURDAYS THROUGH WEDNESDAYS AND 0800 HRS TO
1200 NOON ON
 THURSDAYS.
=BOTH ENDS NOR CAN BE TENDERED WWW.WW BY CABLE/FAXAMF/TELEX/EMAIL.
=BOTH ENDS LAYTIME TO START COUNTING AS 0800/1800 HOURS CLAUSE GENCON GP.
-BOTH ENDS, TIME USED PRIOR TO COMMENCEMENT OF LAYTIMS TO COUNT
ONCE ON DEMURRAGE, ALWAYS ON DEMURRAGE.
FLAYTIME NON-REVERSIBLE.
-OWNERS AGENTS BENDS
=VSL FREE OF DAP/EXINS
=DEMM: US$ 8000L POPR HD WTS BENDS.
=DEMMURAGE/DESPATCH, IF ANY, TO BE SETTLED WITHIN 15 DAYS FROM THE DATE OF
COMPLETION OF
 DISCHARGING AND SUBMISSION OF TIMESHEETS. FAXED COPIES OF DOCUMENTS TO BE
TREATED SUFFICIENT FOR
 SETTLEMENT, DEMURRAGE/DESPATCH TO BE SETTLED BETWEEN OWNERS AND CHARTERERS
REGARDLESS OF
 CHARTERERS TERMS WITH SHIPPERS AND/OR RECEIVERS.
=T/D ON CARGO/FRT TO CHRTS ACCT
≃T/D ON VSL TO OWNERS' ACCT
-SUB CHRTS RECONFIRMATION WITH ALL APPROVALS TO BE LIFTED LATEST BY COB INDIA ON 26-
```

Annex 6

END

PLEASED TO RECEIVE CHARTERERS' CLOSEST COUNTER ON TIME

8RGDS TRADELINE/AS MANAGERS

9/1/2005

TOTAL P.09

Winter Scott

20-JUN-2005 20:23 FROM TRADELINE ULC

CHARTERERS

70 #

2.91

M.V.REGAL STAR (DIP DD 01.12.2094)

FINAL RIPE STATEMENT

Misjangha Marine, Seoul, Korea

BALANCE QUE TO OWNERS (AuB)							\$	164,270.71
RESITTANCE	29.03.200	22			_\$_	182,943,25	(12)	3	1,320,817.61
REMITTANCE	14.03.200						2123		4 220 547 64
REMITTANCE	26.02,200					180,943.25			
REMITTANCE	15,02,200					180,833.25			
REMITTANCE	27.01.200					182,943.25 180,833.25			
REMITTANCE	12.01.200					181,456.11			
REMITTANCE	04.01.200					230,645.25			
							(A)	5	1,476,088.32
MGO 27,200 MTS @	US\$ 440/-	PMT			\$	12,232,40		<u>\$</u>	113,825,75
IFO 186,300 MTS @					\$				
Bunkers on Re-Delivery:									
MGO 3.500 MTS @ (\$	1,584.00			
#Ω 18.800 MTS @ U	13\$ 210/- P	WT.			\$				
OFF-HIRE BUNKER: (AS PER)					•				
1.25% BROKERAGE TO MIS.SI		ARTERN	NS.		\$	18,489,58			
2.50% ADDCOMM TO CHARTE	RERE				\$	36,579.17			
1.253:								•	.,,
MGC 52.586 MTS @	C32 4004	Luit		•				\$	1,588,914.07
IFU 125,500 NTS @	US\$ 210/-	PAT						Ş \$	26,565,60 23,144,60
Bunkers on Delivery									Se FeT do
ADDITIONAL PORT CHARGES	DUE TO A	RREST C	F VESS	el (annex	URE - IV)		\$	13,560.00
AGENCY EXPENSES INCURRE	D BUETO	ARREST	OF VES	ISEL (ANNE	exure -	111)		\$	9,284.00
DIFF. IN HIRE DUE TO SHORT	RE-DELW	ERY NOT	ice (as	PER ANNÉ	XURE-I	ŋ		\$	32,005.00
INTERNEDIATE HOLD CLEAN	ng (kali)	(A)						5	2,000.00
Internediate Hold Clean	N@ 6EEDT	AY6						Ş	2,500,00
CHOKC								Š	3,259.00
CHARTER SIXE								Ş.	2,544.44
CHARTER HIRE								\$	1,479,166,63
TOTAL DURATION						118.33333			
INTERMEDIATE CLEANING	\$	2,000,00							
LOHO	•	3,250.60	LUMPS	UM.					
CI/KE	+	1,000.00			-				
SROKERAGE				TERONG, SE	OUL, K	PREA			
ADD, COMMISSION		CHARTE							
CHARTER HIRE	\$ 1	2,500,00	POPR						
TOTAL ON-HIRE DAYS		18,83383	DAYS						
Less : OFF-Hire		1.43750	DAYS (AS PER AN	NEXURE	:-i)			
TOTAL HERE-DAYS	1	19,77083		,					
REDELIVERED		HRS GM							
DELLARED		HRS ON	CON 27.						

£ & Q.E,

* 20-JUN-2025 20:24 FROM TRADELINE LLC TO B

P, 22

M.V."REGAL STAR" (CIP DATED 01.12.2004)

ANNEXURE - [

OFF-HIRE STATEMENT

DATE	DAY	FROM	TO	DAYS	HRS	MIN	REMARKS
15.03.2005	TUE	t600	2480	03	85	00	
16.03.2005	WED	6000	2400	- 01	00	00	
17,03,2005	THU	0000	0289	<u> 100</u>	02	30	
	-			01	io.	30	•

OFF-HIRE DAYS

1.43750 DAYS

OFF-HIRE BUNKER:

150	
EUNXER ON DEPARTURE HALDIA, INDIA ON 15.03.2005 BUNKER ON ARRIVAL HALDIA, INDIA ON 17.03.2005	138.80000 123.00000
OFF-MRE IFO	15,80000
MGO BUNKER ON DEPARTURE HALDÍA, INDIA ON 15.09.2005 BUNKER ON ARRIVAL HALDÍA, INDIA ON 17,08.2005	60,60000 67,0000
OFF-HIRE MGO	3,50000

28-JUN-2085 20:24 FROM TRADELINE ILC

TB #

P.03

M.V.REGAL STAR (CIP DD 01.12.2004)

ANNEXURE-II

charterers expressed intention of re-delevering the vessel on 2004,2003 after hearing that owners were arranging to release the vessel.

VESSEL SAILED ON 26.04.2005

AS PER CIP, CHARTEMERS TO GIVE 20 DAYS RE-DELIVERY NOTICE. THEREFORE CHARTEMERS ARE IN BREACH OF THE CIP FOR NOT GMING RE-DELIVERY NOTICES TO GVINERS AS PER THE CIP. HENCE OWNERS HAD TO FIX THE VESSEL AT THE PRAVAILING MARKET RATE AND ARE CLASSING THE DIFFERENCE IN HIRE FROM THE CHARTEMERS, AS FOLLOWS:

CHARTERERS
TOTAL GN-HIRE DAYS
CHARTER HIRE
ADD, COMMISSION

Mis,Jangha Marine, Sedul, Korea 20.000 Daya

\$ 12,600.00 PDPR 2.5% TO GHARTERES

CHARTER HIRS <u>1898:</u> ADDRESS COMMISSION \$ 250,000,00

\$ 6,250.00 \$ 8,250.00

\$ 243,750.00 (A)

250,200.00

CHARTEREAS TOTAL ON-HIRE DAYS CHARTER HIRE ADD. COMMISSION BROKERAGE MIS PROMINENT SHIPPING, HONG KONG

20,000 DAYS 11,465.55 PDPR

2.5% TO CHARTERERS 1.25% TO GLOBUS

CHARTER HIRE LESS: ADDRESS COMMISSION BROKERAGE

0.50

5,500.00 2,750.00

\$ 8,250.09 \$ 211,750.00 (5) 220,000.00

220,800.00

DIFFERENCE IN HIRE RECEVABLE FROM CHARTERERS (A - P)

\$ 32,000.00

EXHIBIT 8



香港中環花園道一號中途大廈四十一樓

Dibb Lunton Alson 41/F, Bank of China Tower 1 Gardeo Road Central Hong Kong DX 009157 Central 1 Y+852 2103 0882 F+852 2810 1345 W Www.dlapiper.com

By Airmail & By Fax (44 1279 77 1968) Alan Oakley Esq. Hoy's Farm

Upwick Green, Albury Ware, Hertfordshire, SG11 2LD

United Kingdom

Your reference

Our reference

NM 1890-1

By Airmail & By Fax (44 1444 876941) William Robertson Esq. The Atlas Room 37 Woodpecker Crescent, Burgess Hill, West Sussex RH15 9XY United Kingdom

19 January 2006

Dear Sirs,

Regal Star C/P dated 1 December 2004 Claimants: Thymus Shipping Corp. Respondents: Jangha Marine Corp

- l. Paragraph 1 of the Claim Submissions is admitted.
- 2. Paragraph 2 of the Claim Submissions is admitted.
- 3. Save that it is admitted that the Respondents sub-chartered the vessel to Sea Quest Shipping Pte Ltd for a time charter trip of about 50-70 days, paragraph 4 of the Claim Submissions is denied.
- 4. No admissions are made as to paragraph 4 of the Claim Submissions save that the enclosures are admitted.
- Save that it is admitted that the Respondents ordered the Master to wait and later to leave Haldia without loading cargo, no admissions are made as to paragraph 5 of the Claim Submissions.
- No admissions are made as to paragraph 6 of the Claim Submissions. The Respondents withdrew the vessel from the subcharter due to the failure of Sub-Charterers to pay hire and subsequently fixed the vessel for a voyage to Bangladesh.

真性素 陳茂 除水坑 ベ紅辛 素物店 沙桥谷 海教館 高思本 貧極機 思慮美優 、 馬龍片 馬森樹 吳德斯 血蛋生 學常經 源可 深思古

庭問律好 缺立株 潜馬賽 事忍和 爱凯斯 享左告

¹国际公司人 中國司法邦亞托公瑟人

Regulated by the Law Society of Herg. Kong.

Partners:

Joson D Cismichael, Kavin Chan, Roy \$ Y Chan, Christopher J D Clarke, Justin C Canidoon, Claude de Bedin, King Tak Fung, School Gottnepuri, Andrew C T List, Mabel M List, Nicholas Makard, Prodence J Mitcholl, Ivan C K Ng, Suzarne M Peerson, Ronald K N Sun, Ronald Wenn, John Yeap

Consultants: Cerrial Chen, Glai K.C. Cheab, Stawest Crowther, K.Mich Dong, Stayen Dewhytel, J.C. Lee, Xovan J. Murphy

Tyvotary Peblic *China appointed Altesting Officer

Dibb Lupton Alsop is part of DIA Piper Rudrick Gray Cary, a global

Hong Kong awitchboard +852,2103,0808

- 7. Save that is admitted that the vessel was arrested at Mongla, paragraph 7 of the Claim Submissions is denied. The vessel was arrested pursuant to a spurious claim brought against the Claimants upon allegations made by Sea Quest Shipping Pte Ltd as to the existence of a contract between themselves and the Claimants and that the contract had been breached by the Claimants in consequence of which losses were allegedly suffered, which allegations were fabricated and as to which the Respondents have no concern or responsibility. The Respondents rely upon the documents filed at court in Bangladesh and disclosed by the Claimants under cover of Winter Scott's letter of 6 December 2005.
- 8. Paragraph 8 of the Claim Submissions is admitted.
- Paragraph 9 of the Claim Submissions is denied. There was no 9. "encumbrance" as contemplated within the meaning of clause 18 of the charter as the arrest was not incurred by the Respondents or their agents. The arrest was granted by the court in respect of a spurious claim brought by a third party against the Claimants and was effected by a rogue court in consequence of that spurious claim. The arrest was not effected by reason of or in consequence of the employment of the vessel by the Respondents. Respondents rely upon the documents filled at Court in Bangladesh. The Respondents cannot be held responsible for rogue actions of third parties and third world courts in circumstances involving no fault on the part of the Respondents or their agents. The Respondents were not obliged to provide security. Whilst the circumstances of the rogue arrest were unfortunate. the responsibility for the arrest consequent upon pursuit of such a spurious claim cannot be laid upon the Respondents. The cause of the arrest was not the employment of the vessel but the pursuit of a fabricated claim, namely the allegation of privity of contract between Sea Quest Shipping Pte Ltd and the Claimants.
- 10. As to paragraph 10 of the Claim Submissions, it is admitted and averred that the Respondents declined to provide security. There was no obligation upon the Respondents to provide security. The Claimants failed to promptly provide security and, by reason thereof, failed to act reasonably to mitigate their alleged losses.

Alan Oakley Esq.
William Robertson Esq.
Regal Star
C/P dated 1 December 2004
Continuation 3
19 January 2006

Particulars

- The Claimants were themselves under a duty to provide security promptly upon the arrest of the vessel in order to enable the vessel to promptly resume trading.
- (2) The Claimants could have provided security within 12 hours of the arrest in order to enable the vessel to resume trading and could have thereafter disputed the spurious claim in the court of Bangladesh in order to defeat the claim and obtain release of the security.
- (3) Further, in so far as the Respondents could have been under a duty to provide security for the claim, which is denied, the Respondents declined to do so, whereupon the duty fell upon the Claimants to mitigate their alleged losses.
- (4) In all material respects, the Claimants failed to act reasonably to mitigate their alleged losses by the prompt provision of security.
- 11. As to paragraph 11 of the Claim Submissions, no admissions are made as to the facts and matters alleged in the first and second sentences and it is denied that the Respondents failed to give notice as alleged or at all and the final sentence of the paragraph is denied.
- 12. Paragraph 12 of the Claim Submissions is denied. The Respondents submit that the market rate for the vessel at the relevant time was US\$12,500 or more and thus that there can be no loss as alleged or at all and/or that the Claimants failed to act reasonably to mitigate alleged losses.
- 13. Paragraph 13 of the Claim Submissions and the Claimants' Final Hire Statement are denied. We enclose herewith the Respondents' Final Statement of Account pursuant to which a balance of US\$165,450.52 is due and owing to the Respondents.
- 14. Paragraph 14 of the Claim Submissions is admitted and averred. The vessel was unable to perform any service required of her during the period of arrest and was off-hire.

Alan Oakley Esq. William Robertson Esq. Regal Star C/P dated 1 December 2004. Continuation 4 19 January 2006

- 15. Save for the quotation from Clause 65 of the Charterparty, paragraph 15 of the Claim Submissions is denied. Clause 65 of the Charterparty has no application to the facts of the arrest which was occasioned by reason of the prosecution of a spurious claim as referred to in paragraph 9 above and not by reason of personal act or omission of the Respondents or their agents.
- Paragraph 16 of the Claim Submissions is denied. The arrest was occasioned by the pursuit of a spurious claim brought by Sea Quest Shipping Pte Ltd against the Claimants, alleging the existence of a contract between these persons.
- Paragraph 17 of the Claim Submissions is denied.
- 18. Paragraph 18 of the Claim Submissions is denied. There was no breach of clause 18 of the Charterparty.
- 19. No admissions are made as to paragraph 19 of the Claim Submissions and the Claimants are put to strict proof of all allegations therein.
- Paragraph 20 of the Claim Submissions is denied.
- 21. Paragraph 21 of the Claim Submissions is denied. Bangladeshi proceedings arose in consequence of rogue action brought spuriously against the vessel by a third party and not in consequence of the employment of the vessel by the Respondents. The consequences of this regue action were unfortunate but are not the responsibility or liability of the Respondents.
- Paragraph 22 of the Claims Submissions is denied.
- The Respondents counter-claim the balance of account in accordance with their Final Hire Statement.
- Specifically, the Respondents counter-claim: -
 - (1)US\$165,450.52 and/or damages;

Alan Oakley Esq. William Robertson Esq. Regal Star C/P dated 1 December 2004 Continuation 5 19 January 2006

- (2) interest; and
- (3) costs.

Yours faithfully,

Dibb Lupton Alsop

Solicitors for the Respondents

Encl.

e.c. Winter Scott (By Fax No.44 20 7626 5591)

Attn: Mr. Glenn Winter/Mr. James King

Your Ref: JCK/175-5

M JANG HA MARINE CORPORATION

77H FL, HANARO BLDG. NO.194-4; INSA-DONG, CHONGRO-KU, SEOUL, KOREA TEL: 82-2-2076-8500 FAX: 82-2-730-9416/7 e-mail: jangha@jangha.co.kr TELEX: K 35209 JANSHA

STATEMENT OF ACCOUNT

REF NO : MV REGAL STAR

TO: THYMUS SEIPPING CORPORATION

DATE : 12TE SEP., 2005

ITEM	DESCRIPTION			
RE .	FINAL HIRE STATEMENT OF MV REGAL STAR	ILOEC 3250		
DELIVERY TIME	DLOSP MUMBAI 1800GMT 27TH DEC., 2004	ODCZ STATUSKIETAL		
3 0 D	IFO : 126.5WT MEO : 52.6MT	C.V.B/MONTH 1500		
REDEFIAELA	DLOSP MONGLA 1230GET 26TH AFR., 2006			
50R	IPO : 196.3MT MEO : 53.5MT			

 TOTAL DURATION
 119.770833
 DAYS

 MRT DURATION
 96.958333
 DAYS

 TOTAL OFF-HIRE
 22.812500
 DAYS

ITEM	ŀ	DESCRIPT	ION		C±	Dr
BIRE	usd FM	32500 2004-12-27 18:00	X GMT	119.770833	\$1.497.135.42	
	то	2005-04-23 12:30	GMT		}	
LESS AUTO COMM	2.50%					\$37,428,39
BROKERAGE	1.25%			•		\$18,714.19
OPP HIRE	DUE TO	OWNERS' MATTER AT	HALDIA			
	USD	12500	Х	1.437500		\$17,968.75
	FY TO	2005-03-15 16:00 2005-03-17 02:30				
	10	2000-00-17 02:00				
OFF BIRE	DUS TO	ARREST AT MONGLA			!	
	ŲSD	12500	Х	21.375000	,	\$257,187.50
	ym To	2005-04-05 3:30 2005-04-28 12:38				
	10	2000-04-20 12,30				
кавиио упро сом	2,50%				\$7,128.91	
REFUND BROKER	1.25%				\$3,564.45	
C.V.E		1000			93,992.36	
Reader G'A'E		1000			İ	\$760.42
я.o.b	IFO	126.500	usp	210	\$26,565.00	
	MDO	52.600	USD	440	\$23,144.00	
R.O.E	IFO	296.300	CSD	210		\$41,223.00
	MDO	53.520	υვο	640		\$23,548.80
-						
off-bunker]	IFO	15.80	MT	210		\$3,318.00
1	MD0	3.60	ET	440	i	\$1,584.00

DYTERMEDIATE	HOLD CLEANING AT JEDDAH	\$2,000.00	
	HOUD CLEANING AT HALDIA	\$2,000.00	i
ILOHO	AT KONGLA	\$3,250.00	
ON-SIRS SURVEY	FBE	<u> </u>	\$100.00
CWNER ZXPENSE	Watchman usd252+FH usd88+crew change usd 1045		\$1,385.00
ELRE PAYMENT	1ST 30TH DEC 04		\$230,677.25
	2ND 11ST JAN 05]	\$181,491.61
	3RD 26TH JAN 05		\$2,82,968.75
	¢TE 14TE FEB 05		\$180,968.75
	5TH 25TH YZB 05		\$180,968.75
Į	6 ra 14 ra x 05	Ì	\$180,968.75
	7TH 28TH MAR 05		\$182,968.75
	TOTAL	\$1,568,780.14	\$1,734,230.65
	BALANCE DUE TO CHARTERER	\$0.00	(\$165, 6 50.52)
	GRAND TOTAL	\$1,568,780.14	\$1.569.700.14

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<u>:</u>

:

EXHIBIT 9

26-APS-2026 18:22 FROM

TO: 0285229101345

> 82/35

Winter Scott
Solicitors

19-21 Great Tower Street London EC3R 5AR Telephone: + 44 (0)20 7648 2460

Fax: +44 (0)20 7826 5591

DX: 518 London/City

E-mail: firstinitialsumame@winterscott.co.uk

William Robertson Esq. The Atlas Room 37 Woodpecker Crescent

Our Ref: Your Ref: JCK/175-5 WR/04/2808/mw

Burgess Hill West Sussex

RH15 9XY Alan Oakley Esq. Hov's Farm

Date:

26 April 2006

Upwick Ware Hertfordshire \$G11 2LD

Ro: "REGAL STAR"

We refer to Charterers' Submissions of Defence and Counterclaim, and should be grateful if the Tribunal would accept this letter as Owners' Submissions of Reply and Defence to Counterclaim.

- We note that Charterers' defence to this claim is that the arrest of the vessel was in respect of a "spurious" claim brought against Owners by Sea Quest, it being alleged that this claim was spurious as it relied upon the existence of a contract between Owners and Sea Quest; effectively, Charterers are arguing that the arrest had nothing at all to do with them.
- 2. This is wholly incorrect. In this regard, we attach a copy of the application for the arrest as Enclosure 1. The Tribunal will note that the Charterers are named as fifth defendants, and described as "Agent of owner of M.V. REGAL STAR". Indeed, Charterers are stated as being Owners' brokers in paragraph 2(e) of the application for arrest.
- 3. However, as admitted in paragraph 3 of Submissions of Defence and Counterclaim, Charterers sub-chartered the vessel to Sea Quest. We attach as Enclosure 2 a copy of the List of Documents filed by Sea Quest to support the arrest, together with items 1 (charter) and 2 (payment receipt) from that list. The Tribunal will note that the charter that Sea Quest are claiming was breached was dated 16th February 2005; this must be the charter between Charterers and Sea Quest. The Tribunal will also note that the payment receipt names Charterers are beneficiary.
- 4. The question then arises as to how Sea Quest could have believed (if indeed this was their belief) that Charterers were only acting as brokers: either Charterers expressly told Sea Quest that they were only acting as Owners' brokers, or Charterers never identified the intended disponent owners under the Sea Quest fixture, and allowed Sea Quest to believe that Charterers themselves were only acting as brokers.

- 5. Of course, if Charterers dld advise Sea Quest that they were only acting as Owners' brokers, this would constitute an extremely serious misrepresentation on Charterers' part. In the circumstances, we obviously expect Charterers to disclose all the pre and post fixture correspondence between themselves and Sea Quest. We also understand that the Master was requested by Charterers over the telephone to say to anyone who asked, that there was no charter between Owners and Charterers; this is obviously rather suspicious, and supports an inference that Charterers were attempting to conceal their involvement. We reserve the right to produce witness evidence from the Master to this effect in due course.
- 6. We further note that there is presently an ongoing London Arbitration reference between Charterers and Sea Quest, and should be grateful if the Tribunal would Order Charterers to disclose all the pleadings exchanged between the parties in that reference, as these are also relevant to this point.
- 7. Pending consideration of that disclosure, it should be obvious that if Charterers did not make it clear to Sea Quest that they were actually disponent owners of the vessel, and not brokers, then an arrest of Owners' vessel on the basis that Owners, not Charterers, were Sea Quest's contractual counterpart, was a consequence of the way in which Charterers marketed and/or employed the vessel. Accordingly, the arrest was "incurred" by Charterers.
- Turning to the allegation that the arrest was "spurious", we attach as Enclosure 3 a copy
 of the Court's decision allowing the arrest to continue until security of US\$400,000
 (much reduced from the initial request of US\$1,000,000) was provided.
- 9. We would respectfully draw the Tribunal's attention to several important points:
 - (a) Firstly, the Court referred to Owners' Bangladeshi lawyers' arguments that Owners were not privy to the contract between Charterers and Sea Quest, and were accordingly not liable to pay Sea Quest's claims.

Having heard these arguments, the Court nevertheless decided that the arrest should continue until security was provided. There was insufficient evidence before the Court for it to reach a decision on the correct contractual party, and indeed that would be a matter for a Tribunal in another jurisdiction. As the Court had considered the opposing arguments and evidence, it therefore cannot be said that the arrest was spurious, or the actions of a "rogue court". It is not for this Tribunal to decide that the Bangladeshi Court is a "third world" court producing "spurious" decisions and ordering "rogue" arrests when it had clearly considered all the arguments and evidence put before it, and allowed the arrest to continue until security was provided.

Indeed, the Court specifically stated that "prime-facile it appears that [Sea Quest] has made over payments to one of the defendants..." Charterers were one of the defendants to the application, and the payment receipts submitted to the Court showed Charterers as beneficiary. The Court therefore clearly viewed it as a strong possibility that Charterers, whom evidence showed to have received montes, had the benefit of "over payments" from Sea Quest, giving rise to the application for, and continuation of, arrest

This is clear evidence that the arrest was "incurred" or "occasioned" by Charterers.

(b) Secondly, in case it is being argued by Charterers that the arrest was a spurious or rogue decision as the property under arrest was not owned by the party against

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whom the claim should properly have been made, we would point out that it is hardly unusual or in some way anomalous for an innocent party's property to be arrested or attached in respect of a cisim against another party.

For example, a lien may be exercised against cargo for hire due from a time charterer to his owners. That does not mean that the lien is spurious or invalid. Assuming that the charter lien clause has been effectively incorporated into the relevant bill, the entirely innocent cargo owner can do nothing about this. He must resort to proceeding against charterers to recover any losses suffered as a result. To take another example, under Beigian Law an "innocent" vessel can be arrested in respect of a claim against her time charterers; this is effectively the position in this case, again demonstrating that the Bangladeshi arrest was in no way spurious, but simply the result of the way in which Charterers marketed and/or employed the vessel.

Indeed, if it is the case that, in Bangladesh, a vessel can be arrested in respect of a claim against her time charterers, then Charterers are liable for the consequences of that arrest pursuant to the implied indemnity in clause 8; see, for example, The Island Archon [1994] 2 Lloyd's Rep. 227. Owners never agreed to bear the risk of their vessel being arrested as a result of a claim against Charterers (particularly where this may have been exacerbated by Charterers failing to Identify themselves as disponent owners to their sub-charterers).

- (c) Thirdly, Charterers were named in the arrest order as a defendant, and they were notified of the Court proceedings by Owners. However, at no stage did Charterers make it clear to the Court that there were not, in fact, brokers, and were actually the disponent owners of the vessel. In fact, in correspondence with Owners' P&I Club, Charterers demanded that Owners not produce the charter between Owners and Charterers to the Court; this, allied with Charterers' statements in several of the enclosures attached to Owners' Submissions of Claim that correspondence between them should not be disclosed to Sea Quest, and Charterers' request to the Master to withhold the fact of there being a charter between Owners and Charterers, supports an inference that Charterers had deliberately not advised Sea Quest that they were disponent owners, and did not wish Sea Quest to know the true contractual position.
- 10. It is therefore absolutely clear that the arrest of the vessel was "incurred by [Charterers] or their agents". As such, putting up security to allow the vessel to continue was in the first instance Charterers' responsibility.
- 11.In order to remove any possible remaining doubt that the arrest was Charterers' responsibility, we refer again to the application for arrest, attached as Enclosure 1. Paragraph 2 of the application make it clear that the complaint giving rise to the arrest was that:

the vessel arrived at the port of Paradip on March 16, 2005 without loading the cargo from the port of Haldia" (sub-paragraph (j))

That this the defendants committed willful breach under the Charter Party Agreement causing huge financial loss to the plaintiff in that because of such breach on the part of the defendants the plaintiff has defaulted in the contract of carriages entered into between the plaintiff and the supplier for carrying the iron [o]re..." (subparagraph (k))

12. We would emphasise at this stage that the application refers to "defendants" (Charterers, being named as a derendant), and to "the Charter Party Agreement". As noted above, as

Owners had no charter with Sea Quest, this can only refer to the charter between Charterers and Sea Quest. We would further emphasise that Charterers have also admitted that they gave orders for the vessel to leave Haldia without loading any cargo, and that they withdrew the vessel from Sea Quest due to Sea Quest's failure to pay hire (paragraphs 5 and 6 of the Submissions of Defence and Counterclaim).

- 13. The application continues with a breakdown of the monies being claimed, and an assertion (in paragraph 3) that as the vessel was about to leave the port, Sea Quest's claim in respect of "wilful breach under the Charter Party Agreement" may be unsettled. Again, this can only refer to the charter between Charterers and Sea Quest. Accordingly, paragraph 5 continued "That in the facts and circumstances herein above, it is necessary for the ends of justice that warrant of arrest be issued against the defendant vessel before it leaves the jurisdiction of this Hon'ble Court."
- 14. It was on this basis that the vessel was arrested. Accordingly, we submit that there can be absolutely no doubt that the arrest was "incurred" by Charterers, as:
 - (a) Charterers have admitted that there was a charter between themselves and Sea Quest; however, there was no contractual relationship between Owners and Sea Quest,
 - (b) Charterers have admitted that Sea Quest failed to pay hire under that subcharterparty:
 - (c) Charterers have admitted that they ordered the vessel to leave Haldie without loading any cargo, and the evidence shows that they gave these instructions (which Owners were obliged to follow) due to Sea Quest's failure to pay hire;
 - (d) The evidence of the Bangladeshi Court documents shows that Sea Quest arrested the vessel due to "wilful breach under the Charter Party Agreement"; the charter they are referring to can only be that with Charterers, and the breach referred to was that of leaving Haldia without loading the cargo.
- 15.As to paragraph 10 of the Submissions of Defence and Counterclaim, it is denied that Owners failed to act reasonably to mitigate their losses. The primary duty to put up security was on Charterers, pursuant to clause 18. in view of that clause, and knowing that Sea Quest had arrested the vessel by reason of their orders to the Master to leave Haldia without loading Sea Quest's cargo, it was not for Charterers to "wash their hands" of the problems they had created.
- 16.In particular, as to paragraph 10(2), Charterers themselves could and should have provided security within 12 hours of the arrest, but failed to do so.
- 17.As to paragraph 10(3), it can hardly be the case that, as soon as one party refuses to carry out their charterparty obligations, the other party is immediately under a duty to perform those obligations for them. This must be particularly so where the obligation in question involves putting up security for just over US\$1 million; the innocent party, who may be unable quickly to raise security in that amount, is entitled to a reasonable period to persuade the party in breach to perform; see, for example, Clippens Oil Co v. Edinburgh and District Water Trustees [1907] AC 291 at 303:

"In my opinion the wrongdoer must take his victim talem qualem, and if the position of the latter is aggravated because he is without the means of mitigating it, so much the worse for the wrongdoer, who has got to be answerable for the consequences flowing from his tortious act."

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18.In this case, Owners acted entirely reasonably in spending a few days attempting to persuade Charterers to perform their charter obligations. Once it became absolutely clear that Charterers would not be performing their charter obligations, Owners took steps to mitigate their loss by dealing with the Bangiadeshi Court themselves. Owners therefore reasonably mitigated their losses, and in this regard, we would respectfully refer the Tribunal to the comments of Lord Macmillan in Banco de Portugal v. Waterlow [1932] AC 452 at 506;

"Where the sufferer from a breach of contract finds himself in consequence of that breach placed in a position of embarrassment the measure which he may be driven to adopt in order to extricate himself ought not to be weighed in nice scales at the instance of the party whose breach of contract has occasioned the difficulty. It is often easy after an emergency has pessed to criticise the steps which have been taken to meet it, but such criticism does not come well from those who have themselves created the emergency."

- 19.As to paragraph 11, we note that Charterers have denied that they failed to give the required 20-day notice. Owners put Charterers to strict proof that they gave this notice.
- 20.As to paragraph 12, we note that Charterers have failed to submit any evidence supporting their allegation that the market rate for the vessel at the relevant time was US\$12,500 or more. The only evidence before the Tribunal therefore supports a rate of US\$11,000 (actually, rather less than this, demonstrating that Owners properly mitigated their losses), and we would ask the Tribunal to find accordingly.
- 21. It is denied that there is any balance due to Charterers, as alleged in paragraph 13 or at all.
- 22.As to paragraphs 14 to 17, it is denied for the reasons set out previously and above that the arrest of the vessel did not result from the personal act, omission or default of Charterers or their agents.
- 23.As to paragraph 21, it is denied for the reasons set out previously and above that the arrest of the vessel was not in consequence of the employment of the vessel by Charterers.

24 Paragraphs 23 and 24 are denied.

Yours faithfully.

WINTER SCOTT

Enc.

DLA

Fax: 00 852 2810 1345

For the kind attention of Nicolas Mallard Esq., ref, NM.1890-1

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P.27/36

"REGAL STAR"

ENCLOSURES TO OWNERS' SUBMISSIONS OF REPLY AND DEFENCE TO COUNTERCLAIM



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"REGAL STAR"

ENCLOSURE 1

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IN THE SUPREME COURT OF BANGLADESH

HIGH COURT DIVISION

(ADMIRALTY JURISDICTION)

ADMIRALTY SUIT NO. 04 OF 2005

वास्त्र निर्म क्रम के जिल्ला क्रम क्रम के जिल्ला क्रम क

IN THE MATTER OF:

An application for arrest of defondant No.

I vessel, M. V. REGAL STAR

AND

IN THE MATTER OF

Sea Quest Shipping Pts Ltd

Suip#27-12

10 Auson Road International Plaza

Singaçore

Represent by its Authorized

Representative in Bangladesh

Mr. Noor Hossain

Scr. of Late Halom Ali Howladar

Apsturent No. D

Home No. 15 (7th Floor)

Road No. 17

Banani, Dhaka-12!3

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26-6PR-2206 18:05 FRDM TO 2085228191345

P.10/36

<u> Piaintiff</u>

-Устана-

01. M. V. REGAL STAR

A vessel now berth at Mongta Port
P.S. Bendar

Mongta, Bagerhat

92. Themus Shipping Corporation
80 Bread Street
Monrovia, Liberia
Owner of M. V. REGAL STAR
A vessel now berth at Mongia Port
P.S. Handar
Mongia, Bagerhat

Master of M. V. REGAL STAR
 A vessel now berth at Mongla Port
 P.S. Bandar
 Mongla Bagarhat

Trade Line LLC

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P.11/36

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839 Office Tower

Al-Ghurair Centre

Deha, Dubai, UAN

Operator of M. V. REGAL STAR

A vesse! now berth at Mengla Port

P.S. Bandar

165.

Mongle, Begerhat

55. Jang, Ha. Handine. Compare-from

1th Hans taken building No. 144-4 benel. Konse.

Agent of Hans. If N.V. RUGASTAR, new bushed all

166. Fortune Shipping Lines. Nongle, Gagardar

Local Agent

A WALL STAR

A vessel now barth at Mongle Port

P.S. Bendar

Mongla, Bagerhat

Principal Defendants [Principal Opposite-parties

11307

The Chairman

Mongle Port Ambority

P.S. Bandar

Mongia, Bagemat

125 Of The Harbour Master

Mongla Port Authority

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P.S. Bender

Mongla, Bagerhat

Consected with

OF. The Commissioner of Customs Morrock - Cristians Hotel Mongle Customs House

P-S, Banda,

wheelma

أنحما

Mengia Beginnet.
The Superior Combon to Police
Engenhal Proforms Opposite parties

To:

Mr. Instice Md. Robel Amin, performing the function the Chief Justice of Bangladesh and his companion Justices of the Hearble Supreme Court.

The humble petition on behalf of the plaintiff petitioner most respectfully

SHEWRITE.

O1. That the plaintiff positioner has filed the above suit for recovery of USS recovery 1,000,716.00 from principal defendents/exposite parties No. 1 to 5.

O2. That the brief cackground of the case is as follows:

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P.13/36

- a) That the plaintiff is a company incorporated in Singapore and carries on shipping businesses. The plaintiff is represented in Bangladesh through its authorised representative.
- b) That the defendant No. 1 is an ocean going Motor Vessel flying Vincent Flag now benth at Mongle Part, P.S. Bendar, Mongle, Bagherhat. The defendant No. 2 is the owner of the defendant No. 1 vessel and represented in Bangladesh by its local agent the mongraph of the defendant No. 5 Fortune Shipping Lines, the defendant No. 3 is the local agent of the defendant No. 1 vessel and the defendant No. 4 is the allocated operator of the defendant No. 1 vessel.
 - c) That the plaintiff after negotiation though its broker Fleet Ship Marine (M) Son Bhd entered into Charter Party Agreement with defendant No. 2 who negotiated through its broker Jang Ha Marine Corporation for time chanter of the defendant years! M. V. REGAL STAR for a period of about 50-70 days to be re-delivered to the owner within May 6, 2005 at a life of US\$ 14,000.00 per day on pro-rate basis. Pursuant to the Charter Party Agreement the plaintiff paid an amount of US\$ 281,766.00 to the defendant No. 2 on 03.03.2005 and 04.03.2005 being 15 days him and value of

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bunkers. The vessel was to be delivered by the owner to the charterer on Peternacy 25, 2005 at the port of Haldis, India.

 d) That upon charter of the defendant vessel the plaintiff entered into contract of certiage with West Bengal Essential Commodities . Supplier Corporation Limited, Kolkana, India for carriage of 18,000 metric tons of Iron are from India to China,

That the defendant vessel errived at the port of Haldia, india and issued Notice of Readiness on February 25, 2005 to the plaintiff. The plaintiff eact voyage instructions of the vessel to the master vide e-mail dated Merch 5, 2005 in the following manner:

- vessel fixed one to trip via sps see so india/china 22)
- b5) delivery: diosp haldie, cast coast india.
- reddivery: cc) diosp isp china
- áď) quactitys upto vessel's full especity of from one ร์กละ
- load port's mena; cargo to 5e loaded from two east œ) coast ladin ports. I^{ik} load port is hadde where you will load cargo up to permissible druft and then you will proceed to 2rd load port at paradip, each coast looks for loading balance cargo of iron ore

Soft

P.15/36

discharge part's name; to be nominated (we will f) declare diport's narge immediate after sailing from Singaporo)

load port's agent details: at haldia (1st load port) patvolic, paradip, India tel; 91-3224-252728/253524 o-mest, kgo pathel@sanchamet.in 2005: 91-98321 10408

et paradip(2nd load port) patvolk, paradip, India tel: 91-6722-2<u>22180/2722</u>80 fax: 91-6732-222580 o-mail: palvolkpdp @sify.com pie: mr. Sanjav mayak mob; 91-98630 41341 20h; 91 6722 222721

- hh) discharge port agent's details; to be nominated (you will be informed later on cable)
- ìi) bunkering post; aft completion of loading cargo at paradip port you will proceed with her full speed. towards s'pore for bunkering

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- bunker supplier/agent's in s'pore; to be nominated (we will revert upon sailing from paradip port)
- kk) aft completion of bunker in a pore you will proceed towards china without any delay at full speed
- charterer's details; sesquest shipping ptc ltd, Singapure

tel: 65-62263342/622**6**2214

fax: 65-62262646

e-mail: accquest@seaquest.sg

ple: mr. shah

mobile: 65-97654108

- mm) you will send us vet's day to day position along with the rob position. Also you will send us her every noon position.
- outh load & discharge & bunker part agent time to time
- co) cargo to be ascertained at both ends by load and light deaft survey, so you by to be much sureful during survey and so-operate with the surveyor.
- pp) you will issue a authorization letter for signing/seleasing bs/l to lead post agent with the following format

ंगत ध्र -सम्बद्ध -स्ट्री

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P.17/36

sign and release bad for port of loadingon my betail subject complished of following conditions: (11) the quantity of cargo to be in strict conformity with mate's receipt.

92) prior release of ball, approval must be obtained from t/c-seaquest, singspore

we hope to get yely; even members full support and cooperation during her currency of voyage.

- f) That the plaintiff arranged payment of an amount of USS 18,950.00 only on second of pilotage, port dues, berth hire, inward & outward mooring, taxes, Draught survey, light ducs, agency fees, etc for the defendant vessel at the port of Heldia $\frac{deed}{dt}$
- g) That the defendent vessel was equipped with the gear having · lifting capacity of 14 metric tons. But the port regulation of Haldis required any vessel to be equipped with gear having lifting capacity not less than 20 MT SWL and any vessel having litting expenity below the said requirement could only be allowed to berth with the assistance of shore creae (TMIL Coane). Since the defendant vessel was equipped with the gear having lifting capacity of 14 metric tone, the wessel could not berth as she needed

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shore crane (FMIL CRANE) which was not available before March 10, 2005. Accordingly, the Estimated Time for Berthing (ETB) of the defendant vessel was fixed approximately on March 11, 2005, which was subsequently re-fixed on March 15, 2005. As such there was no scope of berthing before March, 15 2005. The said fact is evident from the e-mail dated 03.03.2005 and Berthing Prospect dated 06.03.2005 of the vessels at the port of Haidin communicated by Patvolk Haidia to the pisintiff.

- ii) That in addition to the above, although the owner declared the lifting capacity to be 14 MT, but the part authority of Haldie informed that the defendant vessel's lifting capacity was only 4 MT and the defendant vessel was blacklisted by the Haldia Port Authority because in a previous cell to Haldia port the vessel was in port for about 30 days due to ber low especity lifting gear.
- That since due to self-defect of the defendant years! she could not botth, the plaintiff put fire vessel off hire. However, the agent of the plaintiff at Haidia arranged special benthing of the defendant vessel on March 12, 2005. But when the Pilot tried to board the vessel on March 12, 2005 to botth the vessel the master of the vessel refused to allow the Pilot to board for berthing. Because of this the Port Authorities cancelled the botthing schedule and

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informed that they will only allocate new certainty achieving when the master would confirm in writing that he is ready to berth. But the master stopped all communications with the plaintiff or its agent.

- j) Their while the plaintiff and its agent was waiting for master's confirmation the plaintiff was informed by its agent at the port of Paradip that the vessel arrived at the port of Paradip on March 16, 2005 without leading the cargo from the port of Haldis.
- ic) That thus the defendants committed within breach under the Charter Party Agreement causing image financial loss to the plaintiff in that because of such breach on the part of the defendants the plaintiff has defended in the contract of carriages undered into between the plaintiff and the supplier for earlying the iron ere. The supplier has already threatmed the plaintiff of lodging claim for the loss sustained by the supplier.
- 1) That as such the pisinfiff is entitled to get refund of the advance amount of US\$ 281,766.00 paid by the plaintiff to the defendant No. 1 and the defendants are jointly and/or severally liable to refund the said amount to the plaintiff.

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P.20/36

- m) That the plaintiff is also entitled to the amount of USS 18,950.00 $\,$ only on account of pilotage, post dues, besth hire, inward & outward mooring, taxes, Draught survey, light dues, agency fees, etc incurred by the plaintiff at the port of Haldia for the defendant vessel
- n) That in addition due to breach of the Charter Party Agreement the plaintiff has suffered substantial consequential loss which has been preliminary assessed at US\$ 700,000.00 only.

o) Thus the total claim of the plaintiff comes to USS 1,000,950.00 (US Dollar one million also southern nine aumored his o only in the following manuscr

	Description	Amount	
1.	On account of refund of the hire and value of bunkers paid by the plaintiff	1045	Bloom with
	to the defendant	ं हे रीहर्	1651
2	On account of pilotage, port dues, berth bire, toward & outward	U\$\$ 18,950.00	
	mooring, taxes, Franget survey, light dues, agency fees, etc incorred by the	·	

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- plantiff at the	port of Haldis for fine	· · · · · · · · · · · · · · · · · · ·	7
defendant verse	1	1 .	1
3. On second of a			1 ' >
On second of ca	onsequentie) (085	US\$ 700,000.00	ĺ
	. Total	US\$ 1,000,716.00	المحمود
1. add	······································		With they af
he defendants jointly as	ad/or severally are list	els to ver the chain	me Late Chair
arrount to the plaintiff,	•	had mo stroke	21/3 75

- p) That the defendant vessel is now at Mongia Port. The defendants are in the process of obtaining port clearance for the sail of the vessel. It is animalitied that at any moment the vessel will leave the territorial waters of Bungledesh whereupon the legitimate civilm of the plaintiff will remain unrealised and unsettled.
- q) It is stated that the defendants are jointly and/or severally liable to pey US\$ 1,000,715.00 (US Dollar one million also hundred sixteen) only to the plaintiff on account of refund of sevence payment and compensation. As the plaintiff have failed to recover their dues from the defendant vessel and or other defendants it has been compelled to file this suit to recover the said amount from the defendants with compensation @15% per annum. The said claim is enforceable under Admiralty jurisdiction of this Hoo'ble Court.

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P.22/36

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- That the defendant vessel is now within the territorial waters of 93. Bangladesh and is now moored at Morgin Port. It has completed discharge of the cargo and is waiting for the port charance. As soon as the elegrance is obtained the vessel will leave the port and will leave Bangledesh and go out of jurisdiction of Hangledesh without actiling the cisim of the plaintiff peditioner. In such event the plaintiff stands to loose their legitimate claim. The owners/opposite parties do not have any other property in Bongladesh other than this wasel. In the event a decree is pessed against the defendants there will be no property against which fire decree can be enforced.
- The defendants have received hints of this suit and are trying to collect Đ4. port clearence certificates from the Agent humodly and to leave the port hurriedly.
- 05. That in the facts and circumstances stated herein above, it is necessary for the ends of justice that a warrant of arrest be issued against the defendant vessel before it leaves the jurisdiction of this Houble Court.
- That in the event the defendants/opposite parties femish sufficient 06. security in favour of the plaintiff/petitioner to the satisfaction of this Hon'ole Court, the said vessel may be released from the erder of arrest.

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P.23/39

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O7. That unless a warrant of arrest is issued against the defendant vessel the plaintiff/petitioner will never be able to recover their legitimate does and shall suffer inteparable loss and will be seriously prejudiced.

08. That the application has been filed bons fide.

Wherefore it is humbly prayed that your foreships would graciously be pleased to:

- (a) pass an order for the arrest and detention of M. V. REGAL STAR, now bothed at Mongla Port before it sails out from Mongla Port and attach the same before judgement in this Admiralty Suit
- (b) further issue a Warrant of Arrest for the vessel M. V. REGAL STAR and be served on her Master to be taken into and held in custody of the Marshal of the Admiralty Court as security for payment of the decraral.

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P.24/36



encent, if any passed by this Court in favour of the plaintifficationer:

(c) to release the vessel M. V. REGAL STAR from ortest, detention and officiencent in the event of the principal defendants Nos. 1 to 6 funishing sufficient and proper scenarity in favour of the plaintiff to the satisfection of the Hen'ble County

(d) pess any other or further order or orders 25 your Louiship may deare in

AND for this set of kindness plaintiff politicaer as in they bound shall ever pray

AFFIDAVIT

I, Mr. Noor Hossein, son of Late Hakim All Howledge, Apartment No. D. House No. 15 (7th Floor), Road No. 17, Benani, Dhaka-1213, aged about 37

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"REGAL STAR"

ENCLOSURE 2



26-APR-2006 18:27 FRDM

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P.26/36



1796-09

IN THE SUPREME COURT OF BANGLADESH

HIGH COURT DIVISION ·

(ADMIRALTY JURISDICTION)

ADMIRALTY SUIT NO. DY OF 2005

Sea Quest Shipping Pvt Ltd

PLAINTIFF .

Versus

M. V. REGAL STAR and others

DEFENDANTS

LIST OF DOCUMENTS (FAXED COPY) FILED BY THE PLAINTIFF

SL.	DESCRIPTION	DATES	PAGES
	•	-	
1.	Terms and Conditions of Charter Party	16.02.2005	1-2
2	Payment Receipt	03.03.2005	
		04.03.2005	3-5
3.	Voyage Instruction	05.03.2005	6-3
4	Berthing Prospect	06.03.2005	8.
5.	Correspondences	Various dates	9-26

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P.27/36 Page 1 of .

Sea Quest

Érom:

"Michael Lwee" <michael@leetshipmarine.com≻

To: Cc:

"Wro" <fixing@seaquest.eg> "Wrc" <wro@seacuest.sg>

Sent Subjects

Wednesday, February 18, 2005 2:37 PM

Fw: MV REGAL STAR / SEA QUEST

F 4 FLEET SHIP MARINE (M) SIN BHID

v rc/wikie

COOD DAY

#E: MV. REGAL STAR / 9ÉA QUEST

FIS REFERITO OUR EMAILS AND TELCONS, OWNERS ONFMO CHARTS LAST AND PLEASED TO RE-CAF A 3 AGREED SO FAR BETWEEN CHARTS / OWNERS ASF : -

IN AV REGAL STAR

SIDEC ST. VINCENT AND THE GRENADINES FLAG

1 84 BLT CLASS: LLOYDS REGISTER/100 A1+LMC CRT/NRT 12,559 / 6,145 L DA/LEP/BEAM/DEPTH : 150 M/150 M/22 M/12.50 M

SUMMER DWT 18,411 MTS ON 8.815 MTR SW

7 °C/FWA: 20,95 / 199 MM

CONSTANTS: 250 MTs (EXCL FVI)

FOLDS/HATCHES: 5/5 TYPE OF HATCH COVERS: MACGREGOR FOLDING JACKNIFE TYPE

CARGO SEAR : 4X14 MTs CRANE

FOLD CAPACITIES:

CRAIN / BALE : 23,865 CBM / 22,505 CBM

4,180/3,968 5,001/4,711 NO. 1

NO. 2

NO. 3 5,002 / 4,572

4,967 / 4,669 NO. 4

NO. 5 4,712/4,484 TANK TOP: HOLDS (1,8 & 5): 14.67 MT/M2 (HOLDS 284) 8.90 MTs/M2 & PEED N CONSUMPTION:

FBT 11.50 KTS ON ABT 19.00 MTS IFO 180 CST + 2.50 MTS MGO - AT SEA

1 : PORTIDLE : ABT 1.00 MT IFO 180 CST + ABT 1.00 MT MGD

LIORIGING : ABT 1.00 MTS IFO 180 CST + ABT 2.50 MTS MGO

; IL DILS GIVEN ABT .

f DR:

. A/C SEA QUEST SHIPPING PTE LTD

- AC SEA QUEST SHIPTING ME LED

- DELIVERY: DLOSP HALDIA ATONSHING

- LAYCAN: 6001HRS 25TH FEB/2400HRS 1ST MARCH, 2005

(ETR O/A 24-25 FEB AT HALDIA IF AGWWP)

TRADE: FOR PERIOD TO OF ABT 50-70 DAYS TRADING BUT IN ANY CASE

VESSEL TO BE REDELIVERED TO OWNRS LATEST BY 5TH MAY, 2005.

VSL TO BE ALWAYS TRADED VIA SB(S), SP(S), SA(S) AAAA AWWL WITH

LAWFUL AND HARMLESS CROSES WITHIN SUEZJAPAN RANGE, IMO/IMDG

CGOES ALWAYS EXCLUDED. INT CLINKER/IRON ORE INBULK

REDELIVERY : DLOSP SUEZUPN RGE PICO ATDNSHING, HOWEVER, IF LAST

26-62R-22**2**6 18:28 FROM TO 2265228121345

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ISPORT PRIOR TO REDELY P.G., THEN REDELY TO BE AT PASSING MUSCAT JUTBOUND.

- SRE: US\$ 14,800/- PDPR DIOT.
- 'AYMENT': PIRST 16 DAYS CHARTER RIRE AND VALUE OF BUNKERS ON DELY
PAYABLE-WITHIN 3 BANKING DAYS AFTER VSL'S DELY AND RCPT OF OWNES
HIRE INVOICE BY FAX OR EMAIL.

- LOHC: US\$3,600/- IN LUMPSUM - XV/E: US\$ 1,800/- PMPR

SUNKER CLAUSE: BO.D ABT 120 MTS FOR IPO AND ABT 50 MTS FOR MGO.

11.O.R TO BE ABT SAME ONTY AS ON DELY. BUNKER PRICES BOTH ENDS

11SD 2801-PMT FOR IFO AND USD 4801-PMT FOR MGO.

... LL NEGO AND EVENTUAL FIXTURE TO BE KEPT PNC

- JUBI STEM 24HRS AFTRMT

- 1UB OWNRS REVIEW CHTRS BACKGROUND, WHICH TO BE LIFTED PRIOR TO CHTRS SUB.

- COMM : 2,5% ACCOM

₽₹D

PISICNEM ABVIRE-CAP IS INORDER TO PASSISAME TO CWNERS AND PUT VSLIDN SUBJ.

AWATING YOURS

B.AGDS

26-APR-2006 19:08 FROM

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AMERICAN SHAPES

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"REGAL STAR"

ENCLOSURE 3



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12007

IN THE SUPREME COURT OF BANGLADESH HIGH COURT DIVISION (ADMIRALTY JURISDICTION) ADMIRALTY SUIT NO.4 OF 2005

IN THE MATTER OF:

An application filed on behalf of the defendants No.1 and 3 for reduction of the Bank Guarantee amount for release of the vessel m.v. REGAL STAR from arrest.

-AND-

IN THE MATTER OF:

Sea Quest Shipping Pts Ltd., Singapore

Platentifi.

-Versus-

m.v. REGAL STAR. now lying at Mongla Port, Mongla and others

Mr. Morshed Ahmed Khan, Advocate.

......For the Plaintiff.

Mr. M. Hafizullah, Senior Advocate with

Mr. Md. Al-Amin Sarker and

Mr. Muhammad Ohiullah, Advocates

For the defendants No.1 & 2.

Present: Mr. Justice Mc. Immen All The 16th cay of April, 2005,

This is an application filed on behalf of the defendants No.1 and 3 for reduction of the Bank Guarantee amount for release of the vessel m.v. REGAL STAR from arrest.

The facts of the case relevant for disposal of the application in order are that the plaintiff being chatterers filed the instant Admiralty Suit impleading the vessel, its owner, master, agent, broker and local agent claiming in total US\$ 1,000,716,00 on account of refund of hire and value of bunkers paid by the plaintiff amounting to US\$ 281,765,00; on account of pilotage, port dues, both hire, inward & outward, mooring, taxes, draught survey, light dues, agency fees etc. incurred by the plaintiff at the port of Haldia amounting to US\$ 18,950,00 and on account of consequential loss amounting to US\$ 700,000,00, as detailed in the plaint.

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The suit was admired for hearing and upon an application for arrest being allowed, the vessel was arrested by order dated 31.3.2005.

Mr. M. Hafizullah, learned advocate appearing on behalf of the defendants No.1 and 2 has filled written objection against the plaintiff's application for arrest and also this application for reduction of the Bank Guarantee amount for release of the vessel. The learned advocate submits that the plaintiff entered into a charter party agreement with Jangha Marine Corporation who had themselves chartered the vessel from the head owner Thymns Shipping Corporation defendant No.2 and the owner of the vessel is not privi to the contract of charter by the plaintiffs and, therefore, not liable to pay any of the claims of the plaintiff. The learned advocate submits that it appears from the documents submitted by the plaintiff that the amount of US\$ 281,766.00 was paid to Jangha Merine Corporation and not to the defendants No.1 and 2. He further submits that the failure of the vessel to berth at the port of Haldia was not due to any negligence or fault on the part of the owner of the vessel. The learned advocate further submits that the claim of the plaintiff is exorbitant and untenable, in particular, he submits, the claim for US\$ 700,000.00 on account of consequential loss is false, imaginary, fictitious and without any basis and has been made only to create anduc pressure and to make illegal gains and it is not maintainable against the defendants No.1 and 2ϵ

The learned advocate has referred to several decisions of this Court as well as the Appellate Division wherein the amount of claim of the plaintiff has been reduced by this Court to meet the ends of justice. His alternative prayer is that the amount of the Bank Guarantee for release of the yessel should be reduced.

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Mr. Morsfied Ahmed Khan, learned advocate appearing on behalf of the plaintiff submits that the amount of claim with regard to the refund of hire and value of bunkers and pilotage etc. are liquidated claims where the plaintiff has actually expended monies. With regard to the claim for consequential loss of US\$ 700,000.00, he submits that this amount of rizim had been threatened against the plaintiff by the supplier in india who had suffered loss due to the failure of the charter party contract. The learned advocate has produced a letter from West Bangal Essential Commodities Supply Corporation Limited, addressed to the plaintiff dated 4.4.2905 wherein they have claimed from the plaintiff compensation in the sum of US\$ 700,000.00 against non-performance of the vessel, namely M.V. REGAL STAR at the part of Haldia. The learned advocate submits that this loss is also recoverable by the plaintiff from the defendants.

I have considered the submissions of the fearned advocates, perused the application, written objection and documents as well as the supplementary document filed by the plaintiff. It is too early to be able to assess the total and final claim of loss. The claim of the plaintiff will depend upon his ability to prove by supporting evidence that he has incurred the loss as claimed by him. However, prima-facie it appears that he has made over payments to one of the defendants and also incurred costs with regard to port dues which is supported by the correspondence dotted 6.3.2005. It is also to be burne in mind that the supplier may have had the cargo ready for loading on to the vessel at the load port and may have incurred expenditure which at this stage is not accurately quantifiable, but for which there will necessarily be some claim. However, the claim of the plaintill for US\$ 700,000,00 supported by a letter from the supplier

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claiming US\$ 700,000.00 including US\$ 450,000.00 freight paid to the plaintiff is yet to be substantizzed. Moreover, the figure of USS 459,000.00 appears to have been paid to the plaintiff and the plaintiff is claiming that as his loss of business, which is again subject to proof. Bearing in mind the submissions of the learned advocates and the papers which appear in the record, I feel that the ends of justice will be met if the amount of Bank Guarantee required for release of the vessel is reduced to US\$ 400,000,00.

. In the result, the application for reduction of amount of the Bank Guarantee is allowed. The vessel M.V. REGAL STAR will remain under arrest until the security is provided by the defendants for its release in the figure stated above.

Md. Immon All.

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